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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Secondary Offering—A secondary offering of 139,092 shares of common stock (par \$10) was made on Jan. 13 at \$21.25 per share, with a dealer's concession of 70 cents per share, by F. S. Moseley & Co.; A. G. Becker & Co. Inc.; Blyth & Co., Inc.; Glore, Forgan & C., and Merrill Lynch, Pierce, Fenner & Beane. It was oversubscribed and the books closed.—V. 178, p. 1765.

Aeronea Manufacturing Corp.—Files—Acquisition—The corporation on Jan. 11 filed a letter of notification with the SEC covering 8,000 shares of common stock (par \$1) to be issued in exchange for all the assets (approximately \$120,500) and liabilities (\$100,500) of Robb Manufacturing Co., Inc., Pittsburgh, Pa. The present market value of Aeronea's stock is around \$2.50 per share. The exchange offer will not be underwritten.—V. 173, p. 561.

Affiliated Fund, Inc., N. Y.—Registers With SEC—The corporation on Jan. 12 filed a registration statement with the SEC covering 4,000,000 shares of capital stock.—V. 178, p. 2089.

Alabama Great Southern RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$1,593,398	\$1,701,004	\$1,598,240	\$1,701,333
Net from railway	486,332	580,039	363,244	581,283
Net ry. oper. income	279,730	367,299	104,675	274,175
From Jan. 1—				
Gross from railway	18,285,843	17,878,869	18,049,589	16,112,963
Net from railway	5,361,138	4,509,661	3,046,923	4,308,713
Net ry. oper. income	3,109,080	1,736,888	979,398	1,911,467

—V. 178, p. 2297.

Alabama-Tennessee Natural Gas Co.—Secondary Offering—Scott, Horner & Mason, Inc., Lynchburg, Va., on Jan. 5 offered 1,800 shares of common stock (par \$1) at \$13.25 per share. They have all been sold at retail.

The net proceeds are to go to B. F. Grizzle, of Sheffield, Ala., who is the selling stockholder.—V. 179, p. 101.

Allied Chemical & Dye Corp.—To Repay Loan—This corporation has announced that it plans to repay a \$50,000,000 loan to a group of banks this week. The company will pay off this loan consisting of 3% notes, due Aug. 1, 1955, out of its general funds. The loan was made in 1952 with right of prepayment without premium and was used principally for the financing of new construction.

In April, 1953, Allied issued \$200,000,000 of 25-year debentures largely for a broad program of expansion. The company states that substantial progress has been made with regard to the new projects; cash expected to be generated as result of income from the new facilities, together with recovery of plant cost through depreciation, enables the company to prepay the loan at this time without curtailing proposed construction program or new development.—V. 178, p. 2089.

Alpha Instrument Co., Inc., Washington, D. C.—Files—The company on Jan. 8 filed a letter of notification with the SEC covering 200 shares of \$4 cumulative preferred stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to pay for plant expansion and for working capital.

American Brake Shoe Co.—New President—Kempton Dunn, First Vice-President, has been elected President, succeeding Maurice N. Trainer, who has reached retirement age and was appointed to the newly created post of Vice-Chairman. The changes become effective Feb. 1, according to an announcement by Wm. B. Given, Jr., Chairman.—V. 178, p. 2089.

American Cyanamid Co.—Jointly Owned Unit to Expand Its Plant Facilities—See Arizona Chemical Co. below.—V. 178, p. 2194.

American Gas & Electric Co.—Scrip Redemption Agent—This company has appointed Guaranty Trust Co. of New York agent to redeem outstanding scrip certificates for common stock (\$10 par value) dated Sept. 10, 1951, at the rate of 67.77 cents for each 1/100th of one share.—V. 179, p. 1.

American Motors Corp.—Nash and Hudson to Merge—See Nash-Kelvinator Corp. below.

American Radiator & Standard Sanitary Corp.—Clarance M. Wooley Designated Director Emeritus—Clarance M. Wooley, former Chairman of the Board, has been designated Director Emeritus of the corporation by the board of directors, it was announced on Jan. 11.

Unit Expands—Detroit Controls Corp., a division of American Radiator & Standard Sanitary Corp., has purchased the Belknap Manufacturing Co., of Bridgeport, Conn., 92-year old manufacturer of bronze valves, fittings and specialized bronze castings. It was announced on Jan. 14 by Charles H. Hodges, Jr., President of Detroit Controls. Terms of the acquisition were not revealed.

Mr. Hodges said that the newly acquired company will be operated as a subsidiary company under its present name and that no major changes in operating policies and personnel are contemplated. The purchase, he stated, will enable Detroit Controls to market a more complete line of products.

Detroit Controls, founded in 1877 as Detroit Lubricator Co., manufactures automatic controls for air conditioning, domestic heating, refrigeration, aviation, diesel engines and industrial uses.—V. 178, p. 2194.

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American Stores Co.—December Sales Up—

Period End. Dec. 31—	1953—Month—1952	1953—9 Mos.—1952
Sales	\$46,777,554	\$43,249,909
	\$430,858,623	\$393,432,779

—V. 178, p. 1977.

Anglo-Canadian Pulp & Paper Mills, Ltd.—Acquisition—See Dryden Paper Co., Ltd. below.—V. 178, p. 2297.

Arizona Chemical Co.—To Expand Plant Facilities—An expansion of plant facilities of this company has been voted by the directors, Richard E. Sumner, President, announced on Jan. 13. The company, a jointly owned subsidiary of American Cyanamid Co. and International Paper Co., is a major producer of crude and distilled tall oil and tall oil fatty acids and is the sole producer of tall oil rosin.

Tall oil products are widely used by paint and varnish producers, and the soap, surface coating, chemical and paper industries. Additional markets for tall oil products include linoleum and floor coverings, printing inks, metallic driers, detergents, disinfectants, lubricants and greases, and rubber. Among important crude tall oil uses are flotation, core oils and asphalt additives.

The plant expansion will increase separating and refining facilities of the company's Panama City (Fla.) plant by 2½ times. A substantial part of this increase will be in tall oil fatty acids and tall oil rosin. This is the only tall oil rosin admitted under the Naval Stores Act. Thus, the expansion of facilities is expected to assure present and potential industrial users larger supplies at stable prices.

"Although crude tall oil has been widely available for many years, the problem of fractionating it into its component parts was commercially unsolved," Mr. Sumner said. "An investment of some 12 years of research, product development and pilot testing were necessary to produce the highly purified derivatives of tall oil suitable for wide industrial use. Utilization of these new types of tall oil products has also required extensive research and development work in cooperation with our customers. The plant expansion is the result of sharply increasing demands by industry for the various new tall oil derivatives of Arizona Chemical Co."

Tall (Swedish for "pine") oil is made from waste products of sulfate or kraft paper-making process. Arizona Chemical Co. obtains its raw material from seven of the sulfate paper mills of International Paper Co.'s Southern Kraft Division, largest producer of sulfate process paper in the world. Products of the Arizona Chemical Co. are marketed under the trademark "Acintel."

Engineers for the new plant facilities at Stone & Webster Construction Co.'s Badger Division. Building will start almost immediately with the completion date set for mid-1955.

A 46-page booklet describing "Acintel" tall oil products has been published by the company as a guide for users of Arizona products. The company's office is located at 30 Rockefeller Plaza, New York 20, N. Y.

Appalachian Electric Power Co.—Bonds Offered—Kuhn, Loeb & Co. and Union Securities Corp. and associates on Jan. 13 offered \$20,000,000 of first mortgage bonds, 3½% series due Dec. 1, 1983, at 102.824% and accrued interest, to yield 3.35%. This offering was oversubscribed and the books closed. Award of the issue was won by the group at competitive sale on Jan. 11 on a bid of 102.321%.

Other bids for the bonds as 3½s came from Halsey, Stuart & Co. Inc., 101.95; The First Boston Corp. 101.836; and Harriman Ripley & Co., Inc., 101.6099.

The bonds will be redeemable, at the option of the company, at regular redemption prices ranging from 106½% to par, plus accrued interest.

PROCEEDS—Of the total net proceeds from the financing, the company will apply \$19,000,000 to the prepayment of a like principal amount of notes payable to banks, issued for construction purposes. The balance of the proceeds will be used to pay part of the cost of extensions, additions and improvements to the company's properties.

BUSINESS—Company is engaged in the generation, purchase, transmission and distribution and sale of electric energy to the public in Virginia and West Virginia, and in the supplying of electric energy at wholesale to other electric utility companies and municipalities in Virginia, West Virginia and Tennessee. The company serves 1,220 communities in an area with an estimated population of 1,650,000.

EARNINGS—For the 12 months ended Oct. 31, 1953, the company had operating revenues of \$80,872,950 and net income of \$13,172,291.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3¼% series due 1970		\$70,000,000
3¼% series due 1977		28,000,000
2¾% series due 1980		25,000,000
3¼% series due 1981		17,000,000
3¼% series due 1982		17,000,000
3½% series due 1983		20,000,000
3½% serial notes, due 1956-1967	\$6,000,000	6,000,000
Cumul. pfd. stock (par value \$100)	700,000 shs.	
4½% series		300,000 shs.
4.50% series		167,384 shs.

Common stock (no par value) 10,000,000 shs. \$9,100,000 shs.

*Unlimited as to the maximum amount but issuance limited by the requirements of the instrument under which such securities are issued. †Excluding 116 shares reacquired. ‡On July 20, 1953, the company issued to American Gas & Electric Co., its parent, 100,000 shares of common stock for a cash consideration of \$7,000,000.

UNDERWRITERS—The purchasers named below, of whom Kuhn, Loeb & Co. and Union Securities Corp., the representatives, are the managing underwriters, have agreed to purchase from the company the respective principal amounts of 1983 series bonds set forth below:

Kuhn, Loeb & Co.	\$4,100,000	E. F. Hutton & Co.	\$500,000
Union Securities Corp.	4,100,000	W. E. Hutton & Co.	1,500,000
Adams & Peck	200,000	Indianapolis Bond & Share Corp.	200,000
American Securities Corp.	1,500,000	Carl M. Loeb, Rhoades & Co.	1,500,000
Anderson & Strudwick	200,000	Mason-Hagan, Inc.	300,000
Baxter, Williams & Co.	1,000,000	Newhard, Cook & Co.	300,000
Blair, Rollins & Co.	1,500,000	Sills, Fairman & Harris, Inc.	200,000
Byrd Brothers	200,000	F. S. Smithers & Co.	700,000
Curtiss, House & Co.	200,000	Stern Brothers & Co.	400,000
R. S. Dickson & Co., Inc.	700,000	Stetson Securities Corp.	200,000
Doolittle & Co.	200,000		
Emanuel, Deetjen & Co.	300,000		

—V. 178, p. 101.

Arkell & Smiths, Canajoharie, N. Y.—Banker Elected a Director—

William N. Enstrom, Chairman of the Board of Irving Trust Co., has been elected a director of Arkell & Smiths, manufacturers of multi-wall and special purpose bags. Mr. Enstrom is also a director of Warner-Hudnut, Inc.

Army-Navy House, Inc., Philadelphia, Pa.—Files—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 4,000 shares of 6% cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The net proceeds are to be used to pay for fixed assets and organizational expenses. Robert W. Lees, attorney-at-law, 616 Harrison Building, Philadelphia 2, Pa., represents the company.

Associates Investment Co.—Reduces Interest Rate—

The fourth commercial paper interest rate reduction in as many months was announced on Jan. 8 by this company.

New rates announced by Associates were down ½ of 1%, effective Jan. 8. They are: 30-89 days, 1½% per year; 90-179 days, 2%; 180-265 days, 2½%, and 266-270 days, 2¾%.

The reductions in interest paid for short-term borrowings reflect a growing supply of money available for investment and is a return to rates prevailing in 1951. Three earlier increases, from December, 1952, to May, 1953, were wiped out.—V. 178, p. 1977.

Atlanta & West Point RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$392,973	\$353,290	\$401,468	\$419,246
Net from railway	86,934	53,768	106,185	115,189
Net ry. oper. income	34,259	3,733	35,237	37,963
From Jan. 1—				
Gross from railway	4,110,185	4,156,098	4,143,404	3,977,341
Net from railway	668,302	746,107	780,331	862,289
Net ry. oper. income	221,842	156,012	164,838	219,055

—V. 178, p. 2473.

Atlantic City Electric Co. — Secondary Offering—A secondary offering of 17,600 shares of common stock (par \$10) was made on Jan. 6 by Stroud & Co., Inc., at \$30.25 per share, with a dealer's discount of 75 cents per share. It was completed and the books closed.—V. 179, p. 101.

Automatic Canteen Co. of America (& Subs.)—Earnings		
Years Ended—	Oct. 3, '53	Sept. 27, '52
Sales	\$46,696,122	\$38,705,211
Profit before income taxes	1,601,246	1,726,267
Prov. for Fed. income & excess profits taxes	830,000	940,000
Net profit	\$771,248	\$786,267
Preferred dividends paid	33,750	33,750
Common dividends paid	459,152	452,220
Common shares outstanding	461,835	455,565
Earnings per common share	\$1.60	\$1.65

*After preferred dividend requirements.—V. 178, p. 850.

Bank Shares, Inc., Minneapolis, Minn.—Files

The corporation on Jan. 4 filed a letter of notification with the SEC covering 15,000 shares of class A stock to be offered at par (\$20 per share) through M. H. Bishop & Co., Minneapolis, Minn. The net proceeds are to be used to purchase the corporation's allotment of the capital stock of The Marquette National Bank and the Chicago-Lake State Bank.—V. 177, p. 410.

(A. S.) Beek Shoe Corp.—Current Sales Off

Period End. Dec. 26—	1953—4 Wks.—1952	1953—52 Wks.—1952
Sales	\$4,928,752	\$5,027,479
	\$45,451,453	\$45,332,481

—V. 178, p. 2473.

Bellanca Aircraft Corp.—Chairman Sells Part of His Holdings

G. M. Bellanca, Chairman, has notified stockholders that he has sold a "considerable portion" of his stock at \$6 per share to several executives long associated with aircraft manufacturing. The group includes James D. Mooney, formerly of General Motors Corp., and Edward O. McDonnell, Partner of Hornblower & Weeks.

N. F. Vanderlipp has been elected President. He was formerly associated with Bellanca, Curtiss-Wright Corp. and Glenn L. Martin Co. Other new directors include Paul E. Pihl, Lawrence Sheehan, James J. Sullivan, Vice-President of Blair, Robbins & Co., E. Livingston Sullivan and Godfrey K. Walters.—V. 163, p. 66.

Blair Holdings Corp.—Changes in Personnel

The directors have elected former President, V. D. Dardi, Chairman of the Board of Directors to succeed Francis V. Keesling Sr. who has resigned due to poor health; it has been announced.

At the same time, H. C. Maginn, Executive President of Calaveras Cement Co., has been named to succeed Mr. Dardi as President of the corporation, which position he has held since 1948. Mr. Keesling was elected Chairman of the Board of Directors in 1950.

In addition to resigning from the board of Blair corporation, Mr. Keesling has also resigned as a director of Lucky Stores, a position he held in common with Mr. Maginn.

Mr. Maginn, Chairman of the Financial Committee of Calaveras Cement Co. is also a director of Transamerica, Capital Co., Associated General Contractors of America, Inc. and The Clear Lake Water Co.

Blair Holdings Corp. owns First California Co. and Blair, Rollins & Co., Inc., both securities and underwriting houses. It has been responsible for the past growth of Pepsi Cola Bottling Co. of Los Angeles, and Lucky Stores, Inc. The two subsidiary companies maintain offices in the principal cities of the United States, with the parent company maintaining offices in San Francisco and New York.—V. 178, p. 294.

Blaske Lines, Inc., Alton, Ill.—Files With SEC

The corporation on Jan. 7 filed a letter of notification with the SEC covering 65,990 shares of common stock (par \$2) to be offered first to stockholders at \$2.62½ per share; then to public if stockholders waive rights. The net proceeds will be used to make a down payment on purchase of six barges. The offering will be underwritten by G. H. Walker & Co., St. Louis, Mo.—V. 171, p. 1782.

Bond Stores, Inc.—December Sales Off

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$12,069,253	\$13,059,891
	\$86,137,790	\$82,714,746

—V. 178, p. 2298.

Brantford Roofing Co., Ltd.—Acquired

The class A and class B shares of this company were delisted at the close of business on Dec. 30 on the Toronto Stock Exchange as they have been acquired by Dominion Tar & Chemical Co., Ltd., under an offer dated Oct. 7, 1953, at \$8.50 per share. The offer to minority stockholders had been extended to Jan. 7, 1954.—V. 162, p. 2636.

Bullock Fund, Inc.—Total Assets Slightly Higher

As of Nov. 30—	1953	1952
Total net assets	\$14,876,997	\$14,699,797
Shares outstanding	646,691	604,975
Net asset value per share	\$23.00	\$24.30

—V. 178, p. 146.

Butler Brothers (& Subs.)—December Sales Higher

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$13,027,390	\$12,551,226
	\$129,574,593	\$120,892,858

—V. 178, p. 2298.

C & C Super Corp.—Proposed Consolidation

See National Phoenix Industries, Inc. below.

(Harry T.) Campbell Sons' Corp., Baltimore, Md.—Arranges Loan—This company has placed a \$600,000 loan due in 1963, with The Mutual Life Insurance Company of New York, it was announced on Jan. 13.

The proceeds will be used to bring about an improvement in working capital needed as a result of the company's extensive and continuing business expansion in recent years.

This 60-year-old company is engaged principally in the production and sale of stone, sand, gravel, and concrete to contractors and individuals, and of finely ground limestone to industry, and is an important contractor of blacktop highways in the Maryland area. The Campbell headquarters are in Baltimore, but the company also operates subsidiaries in Connecticut, Pennsylvania and Virginia.

Canada Dry Ginger Ale, Inc.—Option Plan

A stock option plan permitting officers and managerial employees of this corporation to purchase a total of 80,000 shares of the company's common stock over a 5-year period was approved by the stockholders on Jan. 11. The purchase price is fixed at \$11.82½ a share, representing the closing market price on Feb. 9, 1953, the date of the plan's adoption by the board of directors. Canada Dry stock is currently quoted at about \$12.50.

R. W. Moore, President, said: "The discontinuance of the excess profits tax, which exacted unusual hardship upon us as a growth company, should increase the company's earnings by approximately 40 cents per share."

He also predicted that 1954 "should be the best year in the company's history." Sales are expected to reach a record high, he said, and will be augmented further by increased sales of syrups and extracts to the company's growing number of licensed bottlers. Increased sales of alcoholic beverages are also expected, he said.—V. 178, p. 2474.

Canadian Pacific Ry.—Equipment Trusts Sold Privately—A. E. Ames & Co. Inc. and Salomon Bros. & Hutzler on Jan. 15 announced that they have completed the direct private placement of \$25,020,000 3¼% equipment trust certificates, series M, 1954, maturing serially in from 1-to-15 years.—V. 179, p. 2.

Capital Bakers, Inc., Harrisburg, Pa.—Files With SEC

The corporation on Jan. 11 filed a letter of notification with the SEC covering \$30,000 of general 4% non-convertible debenture bonds to be offered to the employees at par (in units of \$50 each). The proceeds are to be used to buy equipment and for working capital.—V. 177, p. 138.

Carpenter Paper Co.—To Retire Preferred Stock

The company has called for redemption on Feb. 8 at \$101 per share and accrued dividends all of its outstanding shares of 4% cumulative convertible preferred stock. Payment will be made at the Omaha National Bank, Omaha, Neb.

Each share of preferred stock is convertible into common stock at and including Jan. 29, 1954, at \$22.89 per share, or into about 4.3687 common shares.

Kidder, Peabody & Co., 33 South Clark St., Chicago, Ill., will purchase at \$102 per share any of the preferred shares presented to them in care of Omaha National Bank on or before Jan. 29, 1954.—V. 176, p. 1766.

Central Illinois Electric & Gas Co.—Preferred Stock Offering—Mention was made in our issue of Jan. 11 of the public offering and sale of 15,000 shares of 4.80% cumulative preferred stock, series D, at par (\$100 per share) and accrued dividends. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
*First mortgage bonds:			
3½% series due 1975		\$13,440,000	
2½% series due 1977		2,475,000	
2½% series due 1978		960,000	
3½% series due 1982		4,000,000	
3½% sinking fund debentures due 1963	\$3,000,000		2,505,000
*Preferred stock (\$100 par value):			
4.10% cum. pfd. stock, series A	30,000 shs.		30,000 shs.
4.10% cum. pfd. stock, series B	10,000 shs.		10,000 shs.
4.75% cum. pfd. stock, series C	25,000 shs.		25,000 shs.
4.80% cum. pfd. stock, series D	15,000 shs.		15,000 shs.
*Common stock (\$15 par value)			774,400 shs.

*Additional bonds of any of said series or of other series may be issued, subject to the restrictions contained in the indenture, without limit as to aggregate principal amount.

Authorized common stock at Sept. 30, 1953, was 725,000 shares. On Nov. 12, 1953, the authorized common stock was increased to 1,000,000 shares and the authorized preferred stock was increased to 80,000 shares. On Jan. 4, 1954, the directors created a new series of preferred stock designated as "4.80% cumulative preferred stock, series D" consisting of 15,000 shares.

CONSTRUCTION PROGRAM—Construction work for the year 1954 will require approximately \$7,500,000. Of this amount, approximately \$4,300,000 will be needed for the work to be done on the construction of the new 30,000 kilowatt turbine generator unit at Sabrooke Station; \$1,100,000 will be needed for additional major distribution and transmission facilities in the Rockford area; approximately \$170,000 will be needed for major transmission and distribution facilities in the Lincoln area; and approximately \$750,000 will be needed for the completion of a new service headquarters building consisting of a garage, store, room and office building for engineering and operating departments. The remainder of \$1,180,000 will be used for general additions and betterments to the systems of all divisions.

During the year 1955, the company will require approximately \$1,000,000 for completion of the new 30,000 kilowatt unit at Sabrooke Station; and approximately \$80,000 for the 69,000 volt system improvements in the Rockford area.

BOND FINANCING PLANNED—The company plans to offer \$4,000,000 of first mortgage bonds about the middle of 1954.

UNDERWRITERS—The names of the principal underwriters of the new preferred stock and the respective amounts which each had severally agreed to purchase are as follows:

No. Shs.	No. Shs.
Stone & Webster Securities Corp.	3,200
Allen & Co.	1,600
A. C. Allen & Co., Inc.	1,600
Bacon, Whipple & Co.	800
See also V. 179, p. 102.	
Robert W. Baird & Co., Inc.	1,000
Central Republic Co. (Inc.)	1,000
Fulton, Reid & Co.	1,000
Hornblower & Weeks	1,000
The Illinois Co.	1,000
Dean Witter & Co.	1,000

Chesapeake & Ohio Ry.—Earnings

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Ry. operating revenues	\$26,113,217	\$31,732,088
Ry. operating expenses	20,214,984	19,748,116
Net rev. fr. ry. ops.	5,898,233	11,983,972
Net ry. oper. income	3,950,871	6,838,720
	\$5,203,459	\$51,426,544

—V. 178, p. 2474.

Chicago, Burlington & Quincy RR.—Earnings

November—	1953	1952	1951	1950
Gross from railway	\$23,112,512	\$23,999,191	\$23,078,188	\$22,024,797
Net from railway	5,990,306	7,709,267	7,288,293	8,344,432
Net ry. oper. income	2,232,083	2,785,881	2,894,987	3,699,132
From Jan. 1—				
Gross from railway	256,782,583	245,376,413	241,942,551	215,644,056
Net from railway	72,303,542	68,714,045	68,409,933	67,328,675
Net ry. oper. income	28,509,135	26,243,044	26,445,984	30,261,395

—V. 178, p. 2571.

Chicago & Eastern Illinois RR.—Earnings

November—	1953	1952	1951	1950
Gross from railway	\$2,867,804	\$3,133,005	\$2,956,951	\$2,753,823
Net from railway	644,708	675,087	602,857	886,385
Net ry. oper. income	330,953	331,153	329,380	533,232
From Jan. 1—				
Gross from railway	33,520,278	32,113,487	30,807,156	27,106,517
Net from railway	8,047,650	7,847,283	7,067,421	7,217,110
Net ry. oper. income	3,961,989	3,866,712	3,051,731	3,688,173

—V. 179, p. 2.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

November—	1953	1952	1951	1950
Gross from railway	\$21,014,248	\$21,735,082	\$22,721,264	\$22,898,350
Net from railway	3,250,653	4,190,621	5,364,873	6,001,522
Net ry. oper. income	1,179,426	1,612,040	2,073,513	2,644,330
From Jan. 1—				
Gross from railway	239,501,394	246,250,403	243,079,125	229,993,130
Net from railway	39,015,370	41,873,984	40,986,239	47,915,634
Net ry. oper. income	12,771,912	14,257,153	12,814,349	18,345,722

—V. 178, p. 2474.

Chicago, Rock Island & Pacific RR.—Buys Equipment

Purchase of 100 steel 50-foot box cars and 100 covered hopper cars from Pullman-Standard was announced by the Rock Island Lines on Jan. 12. Delivery of the box cars is scheduled for February and the covered hoppers are expected to be delivered in April or May.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS				
November—	1953	1952	1951	1950
Gross from railway	\$15,342,201	\$17,707,410	\$17,636,422	\$16,586,928
Net from railway	3,703,625	5,243,390	5,661,627	5,193,538
Net ry. oper. income	2,142,622	2,317,215	2,236,851	2,406,803
From Jan. 1—				
Gross from railway	192,156,566	195,181,219	181,098,309	162,956,881
Net from railway	56,284,345	34,091,479	41,897,898	43,561,513
Net ry. oper. income	25,639,157	22,806,506	14,534,830	17,315,581

—V. 178, p. 2298.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings

November—	1953	1952	1951	1950
Gross from railway	\$3,179,314	\$3,164,722	\$3,018,833	\$3,238,367
Net from railway	816,382	714,030	487,953	913,208
Net ry. oper. income	314,514	321,261	351,932	549,549
From Jan. 1—				
Gross from railway	31,398,399	31,531,447	30,846,762	30,463,083
Net from railway	3,898,964	4,281,801	2,764,061	5,524,571
Net ry. oper. income	649,120	91,758	1,036,676	1,620,374

*Deficit.—V. 178, p. 2474.

Chrysler Corp.—Dodge Unveils Plastic Convertible

The Granada, the first one-piece, all-plastic-body car ever developed by the auto industry on a conventional chassis, will be unveiled to the public for the first time in the Dodge display at the Southern California Auto Show in Los Angeles, Calif., Jan. 15-24, William C. Newberg, Dodge President, announced on Jan. 14.

Emphasizing that Dodge has no production plans for the Granada, Mr. Newberg described the fiberglass-body convertible as "an experiment in plastic sport car styling participated in by Dodge as part of a continuing program to keep abreast and ahead of new developments in the auto industry."

He left no doubt that, in his opinion, steel will continue to fill the auto industry's main requirements for body-making material for many years to come.

Newberg revealed that, in addition to Dodge, the Granada is the result of a joint styling and construction venture carried out by the Ionia Manufacturing Co., of Ionia, Mich., and Creative Industries of Detroit.—V. 179, p. 102.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings

November—	1953	1952	1951	1950
Gross from railway	\$3,544,001	\$4,139,061	\$3,446,787	\$3,459,618
Net from railway	1,170,048	1,775,346	1,013,717	1,388,732
Net ry. oper. income	566,934	927,889	447,116	776,582
From Jan. 1—				
Gross from railway	43,288,834	41,130,253	40,139,546	37,097,691
Net from railway	16,783,857	13,886,809	13,076,135	14,159,044
Net ry. oper. income	7,686,486	6,163,517	5,271,370	7,399,627

—V. 178, p. 2303.

C. I. T. Financial Corp.—Sells National Surety Corp.

The purchase of National Surety Corp., wholly-owned subsidiary of C. I. T. Financial Corp., by Fireman's Fund Insurance Group of San Francisco was announced on Jan. 13 by James P. Crafts, President of Fireman's Fund, and Arthur O. Dietz, President of C. I. T. Financial Corp.

In connection with the sale, Mr. Dietz made the following statement:

Since National Surety Corp. was acquired in 1936, C. I. T. has received large profits on its investment in National Surety and this sale, which was for cash, will now result in a further substantial profit to C. I. T. on its investment.

"C. I. T.'s other extensive insurance activities will not be affected by the sale of National Surety. These operations, in the automobile insurance field, are conducted by Service Fire Insurance Co. of New York and Service Casualty Co. of New York, and in the life insurance field by Patriot Life Insurance Co. which we organized about a year ago."—V. 179, p. 3.

Clinchfield RR.—Earnings

November—	1953	1952	1951	1950
Gross from railway----	\$1,892,735	\$2,086,210	\$2,005,540	\$1,699,457
Net from railway----	611,500	940,164	993,158	717,483
Net ry. oper. income----	504,080	847,301	928,040	695,387
From Jan. 1—				
Gross from railway----	22,466,000	21,947,259	21,562,643	18,633,344
Net from railway----	8,900,126	9,288,847	9,506,516	8,012,112
Net ry. oper. income----	7,850,885	8,379,224	8,929,642	7,531,213
—V. 178, p. 2474.				

Commonwealth Telephone Co. of Ohio—Bonds Sold—
The Ohio Company recently offered to residents of Ohio an issue of \$992,000 first mortgage bonds (\$436,000 4%, series A, dated Nov. 15, 1953 and due Nov. 15, 1973 and \$556,000 series AA, dated Dec. 15, 1953 and due Dec. 15, 1975). They were all sold.—V. 178, p. 2571.

Consolidated Retail Stores, Inc.—December Sales Off
Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952
Sales \$3,572,781 \$3,865,264 \$28,128,342 \$30,023,144
—V. 178, p. 2303.

Constant Minerals Separation Process, Inc., Reno, Nev.
—Files With Securities and Exchange Commission—
The corporation on Jan. 4 filed a letter of notification with the SEC covering 1,000,000 shares of class A non-voting capital stock (par 10 cents) to be offered at 20 cents per share, without underwriting. The proceeds are to take care of expenses incidental to gold mining.—V. 178, p. 1647.

Consumers Power Co.—Stock Offering—Mention was
made in our issue of Jan. 11 of the offering to common stockholders of record Jan. 7, 1954 of 679,436 additional shares of common stock (without par value) at \$36.75 per share at the rate of one new share for each 10 shares held. Rights will expire Jan. 22. Unsubscribed shares will be offered first to employees at the same price. Harriman Ripley & Co. Inc. and The First Boston Corp. and associates are underwriting the offering. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
First mortgage bonds:		
2½% series due 1975		\$113,825,000
2½% series due 1977		25,000,000
3½% series due 1981		40,000,000
3½% series due 1983		25,000,000
3½% series due 1987		25,000,000
Notes payable to banks:		
1½% due in equal semi-annual instal-		
ments of \$675,000 to Sept. 14, 1955		2,700,000
2½% due June 1, 1954		125,000
Std. stock, cum. (without par value)	1,500,000 shs.	
\$4.50 preferred		547,788 shs.
\$4.52 preferred		199,550 shs.
Common stock (without par value)	10,000,000 shs.	7,473,798 shs.

*The company's indenture to City Bank Farmers Trust Co., as trustee, dated as of Sept. 1, 1945, provides that, until a supplemental indenture or indentures shall be executed and recorded increasing or decreasing the amount of future advances and other indebtedness and sums which may be secured thereby, the indenture may secure future advances and other indebtedness and sums not to exceed in the aggregate \$500,000,000.

PURCHASERS—The names of Harriman, Ripley & Co., Inc. and The First Boston Corp., the managing underwriters, and of the other purchasers of the unsubscribed stock and the respective percentages of the unsubscribed stock severally to be purchased by them are set forth below:

Harriman, Ripley & Co., Inc.	%	Moore, Leonard & Lynch	%
The First Boston Corp.	14.00	New York Hanseatic Corp.	1.00
Blair, Rollins & Co., Inc.	4.00	Singer, Deane & Scribner	1.00
Lee Higginson Corp.	4.00	Sutro & Co.	1.00
Wood, Struthers & Co.	4.00	Van Alstyne, Noel & Co.	1.00
Estabrook & Co.	2.50	Arthur, Lestrangle & Co.	0.75
A. M. Kidder & Co.	2.50	The Illinois Co.	0.75
Bache & Co.	2.00	Janney & Co.	0.75
Schwabacher & Co.	2.00	Kay, Richards & Co.	0.75
Shearson, Hammill & Co.	2.00	Irving Lundborg & Co.	0.75
Baker, Weeks & Co.	1.50	Rodman & Linn	0.75
Sevenson & Co.	1.50	C. P. Cassell & Co.	0.50
Emanuel, Deffen & Co.	1.50	Chaplin & Co.	0.50
Lester, Ryons & Co.	1.50	Richard W. Clarke Corp.	0.50
Merrill, Turben & Co.	1.50	Crowell, Weedon & Co.	0.50
Stern Brothers & Co.	1.50	Dehaven & Townsend	0.50
Swiss American Corp.	1.50	Croutier & Bodine	0.50
Hunt Ellis & Simmons	1.00	Ellis, Holyoke & Co.	0.50
Besworth, Sullivan & Co.	1.00	Fauset, Steele & Co.	0.50
Inc.	1.00	Hanrahan & Co.	0.50
Brooke & Co.	1.00	Henry Herrman & Co.	0.50
Brown, Lisle & Marshall	1.00	Kaiser & Co.	0.50
Burgess & Leth	1.00	Kirkpatrick-Pettis Co.	0.50
Lee W. Carroll & Co.	1.00	Carl McGlone & Co., Inc.	0.50
Julien Collins & Co.	1.00	McJunkin, Patton & Co.	0.50
Cooley & Co.	1.00	Penington, Colket & Co.	0.50
Elkins, Morris & Co.	1.00	Stern, Frank, Meyer & Fox	0.50
Goodbody & Co.	1.00	Stetson Securities Corp.	0.50
Hayden, Miller & Co.	1.00	Stokes & Co.	0.50
H. Hentz & Co.	1.00	J. S. Strauss & Co.	0.50
J. B. Hilliard & Son	1.00	Supple, Yeatman & Co., Inc.	0.50
Laird & Co.	1.00	Thayer, Baker & Co.	0.50
John C. Legg & Co.	1.00	Westheimer and Co.	0.50
McCormick & Co.	1.00	J. R. Williston & Co.	0.50
The Milwaukee Co.	1.00	Woodard-Elwood & Co.	0.50
		Woodcock, Hess & Co., Inc.	0.50

See also V. 179, p. 103.

Creole Petroleum Corp.—Offer Made for Stock—
See Standard Oil Co. (New Jersey) below.—V. 176, p. 1376.

Croft Co. of Boston—Proposed Consolidation—
See National Phoenix Industries, Inc. below.—V. 176, p. 327.

Cuban-American Minerals Corp. (Va.)—Certificates Offered—James T. DeWitt & Co., Inc., Washington, D. C., are offering publicly 6,000 certificates of participation "as a speculation" at \$50 per certificate.

The certificates are issued for an indefinite period of time and are subject to call or redemption only as set forth herein. However, if at any time prior to such time as the entire number of certificates then outstanding shall be called, or redeemed, a certificate holder shall desire to surrender his certificate or certificates, he shall make tender thereof to the company which shall then redeem such certificate or certificates at a price of \$50 each providing that funds sufficient for such redemption are then on deposit and at hand under the terms of the sinking fund agreement. Quarterly accruals upon such surrendered certificates, if any, will be prorated and paid at the next distribution date.

The company shall retain from the funds on hand, a sum equal to 5% of the income for the preceding quarter to be used for a sinking fund. The company shall retain from the funds on hand a sum equal to 5% of the income for the preceding quarter for the sole compensation of the officers and directors of the company. The company shall also retain such further sum as may be deemed necessary for the operational expenses of the company and the payment of taxes and any other necessary expenditures. Thereafter the company shall distribute the then balance on hand in an amount equal to 75% thereof ratably and proportionately to each outstanding certificate, and to the holders thereof, and the remaining 25% of the funds on hand will be retained by the company.

PROCEEDS—Of the net proceeds, \$37,500 will go to Charles Ely, President, in payment of balance due for purchase of 250 hectares mineral rights, and the remainder will be used for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Certificates of participation	\$300,000	\$300,000
Common stock (par 10 cents)	1,000,000 shs.	1,000,000 shs.

BUSINESS—The company was incorporated in April, 1953, in Virginia, with its principal office and place of business at 439 Wyatt Building, Washington, D. C. The sole purpose of the company will be to search for proven ore properties in the Republic of Cuba, examine engineering and geological reports, and analyze and assay ore samples, investigate transportation facilities, and endeavor to locate mineral lands with a high potential for development. Thereafter it is proposed to acquire by purchase or lease the mineral rights to such properties, which rights or lands the company plans to lease or sell or otherwise dispose of to operating firms having smelting and refining plants, interests and facilities and who may require such lands and rights for their operations. The company will not engage in any mining, smelting, or refining operations for its own account but will confine its operations only to the acquisition and disposition of the aforesaid rights and lands.

As of the commencement of business, the company has acquired by purchase from Charles Ely, President, title to mineral rights in 250 hectares (607.75 acres) undivided as a part of 546 hectares of mineral rights in the Province of Las Villas, Cuba.—V. 178, p. 1473.

Cumberland & Allegheny Gas Co.—Notes to Parent—

The company has received SEC authorization to issue and sell to its parent, The Columbia Gas System, Inc., \$1,450,000 of Cumberland's 4% installment promissory notes, the proceeds of which will be applied to Cumberland's construction program.—V. 178, p. 1473.

Delaware & Hudson RR. Corp.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$4,311,504	\$4,387,078	\$4,329,326	\$4,951,240
Net from railway	1,007,554	1,263,850	1,099,101	1,528,897
Net ry. oper. income	793,889	701,007	504,220	764,604
From Jan. 1—				
Gross from railway	50,852,403	52,024,831	54,212,617	49,987,040
Net from railway	12,862,350	12,379,904	11,814,123	11,343,602
Net ry. oper. income	9,284,132	6,520,514	5,240,691	5,588,067

—V. 178, p. 2303.

Detroit & Mackinac Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$161,889	\$139,069	\$250,550	\$246,003
Net from railway	34,493	47,046	95,619	136,614
Net ry. oper. income	20,332	26,594	12,211	65,456
From Jan. 1—				
Gross from railway	1,975,745	1,863,252	2,416,632	2,064,584
Net from railway	668,564	579,243	1,028,256	1,011,338
Net ry. oper. income	316,043	283,778	317,321	538,877

—V. 178, p. 2571.

Detroit & Toledo Shore Line RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$613,388	\$730,012	\$626,478	\$592,816
Net from railway	229,769	368,063	245,471	223,760
Net ry. oper. income	29,957	122,278	71,847	53,869
From Jan. 1—				
Gross from railway	7,898,579	7,036,859	6,928,781	6,772,317
Net from railway	3,615,709	3,138,030	2,906,558	3,091,055
Net ry. oper. income	1,052,886	976,374	774,416	1,013,156

—V. 178, p. 2572.

Diamond Alkali Co.—Two New Divisions—

This company on Jan. 12 announced establishment of a Chlorinated Products Division and establishment of a Plastics Division, effective Jan. 15.

Each of the two new divisions will operate autonomously, assuming all sales, research and plant manufacturing responsibilities under the direction of division general managers who have been appointed to function from Diamond's general headquarters at Cleveland, Ohio. The former Plastics and Agricultural Chemicals Division is abolished.

The Plastics Division absorbs all functions in connection with the \$2,000,000 polyvinyl chloride manufacturing facilities recently constructed and put into production late in 1953. This modern, advanced plant marks the large-scale entry of Diamond into the organic plastics field.

Products and plant facilities encompassed by the Chlorinated Products Division are: agricultural chemicals, Houston and Newark, N. J.; Chlorox, carbon tetrachloride and hydrochloric acid, Painesville, Ohio; perchlorethylene, hydrochloric acid and vinyl monomer, Houston; and methylene chloride, methylene chloride, chloroform and hydrochloric acid, Belle, W. V.—V. 178, p. 1666.

Dominion Tar & Chemical Co., Ltd.—Acquisition—

See Brantford Roofing Co., Ltd., above.—V. 171, p. 1048.

Dryden Paper Co., Ltd.—Over 99% Stock Acquired—

Over 99% of the outstanding shares of capital stock of this company having been acquired by Anglo-Canadian Pulp & Paper Mills, Ltd., they were delisted at the close of business on Dec. 30 on the Toronto Stock Exchange.

The offer to purchase Dryden stock at \$35 per share plus one share of Anglo-Canadian stock had recently been extended to expire on Jan. 29, 1954.—V. 178, p. 665.

Duluth, South Shore & Atlantic RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$536,107	\$776,880	\$682,539	\$649,874
Net from railway	4,809	218,230	196,920	203,136
Net ry. oper. income	*11,283	120,483	136,632	147,810
From Jan. 1—				
Gross from railway	7,595,932	7,470,139	7,476,726	6,544,420
Net from railway	1,088,541	1,279,904	1,405,853	1,501,526
Net ry. oper. income	444,475	533,586	684,536	906,044

*Deficit.—V. 178, p. 2304.

Edison Brothers Stores, Inc.—December Sales Off—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$9,241,842	\$9,469,679 \$81,643,399 \$80,696,187

—V. 178, p. 2304.

Eitel-McCullough, Inc., San Bruno, Calif.—Stock Offered—An issue of 114,000 shares of capital stock (par \$1) was publicly offered on Jan. 12 at \$7.37½ per share by Schwabacher & Co., Walston & Co. and J. Barth & Co.

The net proceeds will go to two selling stockholders.

BUSINESS—The company was incorporated in California on Sept. 12, 1934. Its principal executive offices are located at 798 San Mateo Avenue, San Bruno, Calif. The company is engaged primarily in the manufacture and sale of vacuum power tubes for the transmitting of radio, radar and television signals in the high frequency bands. From time to time since 1950 the company has also manufactured and sold in substantial quantities cathode ray tubes (television picture tubes), although no commercial production of these tubes is being carried on at the present time. In addition the company manufactures and sells, in smaller quantities, miscellaneous other electronic products. The company's products are sold under the trade name "Elmac."

CAPITALIZATION AS OF DEC. 1, 1953

	Authorized	Outstanding
Capital stock (par value \$1 per share)	2,500,000 shs.	680,497 shs.

UNDERWRITERS—The names of the several underwriters and the percentage of the 114,000 shares of capital stock to be purchased by each are as follows:

Schwabacher & Co.	52½%
Walston & Co.	33½%
J. Barth & Co.	14%

—V. 178, p. 2572.

Emerson Radio & Phonograph Corp.—Introduces Lowest-Priced Portable Radio—Also Presents Exclusive Multi-Purpose Table Model—

The lowest-priced personal portable radio on the market (Model 801), listed at \$19.95, and an exclusive multi-purpose table model radio (Model 803) featuring a personal listening attachment and an under-pillow listening attachment have been introduced by this corporation. It was announced on Jan. 13 by S. W. Gross, Vice-President in Charge of Sales. Mr. Gross also announced the introduction of Model 754, a 3-way portable radio, list-priced at \$49.95. The new multi-purpose table model is priced at \$19.95.—V. 179, p. 4.

Fairview Hospital Association, Minneapolis, Minn.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Jan. 12 offered \$500,000 first mortgage 3½%, 3¼%, 4% and 4½% bonds, series A, dated Dec. 1, 1953 and due serially from Dec. 1, 1954 to Dec. 1, 1968, inclusive.

The bonds due Dec. 1, 1964 (\$225,000 3½% and 3¼% and 4%) were priced at par; those due March 1, 1965 to Sept. 1, 1966 (\$175,000 4½%) are sold; and the 4½% bonds (\$95,000) were priced to yield 4½%. The valuation of Fairview Hospital property pledged for security for the bonds is \$2,530,123.

Fiber Glass Plastics Corp., Stamford, Conn.—Stock Offered—Aetna Securities Corp., New York, on Jan. 12 publicly offered 200,000 shares of class A stock (par 10¢) at \$1.50 per share on a "best-efforts" basis.

The class A stock is entitled to non-cumulative preferred dividends in the amount of 12 cents per share per annum and to participate equally, share for share, with the class B stock in all dividends declared after the class B stock shall have received non-cumulative dividends of 5 cents per share per annum.

PROCEEDS—It is intended to use the net proceeds to pay for certain plant facilities, etc., to buy additional equipment and for working capital, etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A stock (par 10¢ per share)	300,000 shs.	*220,000 shs.
Class B stock (par 5¢ per share)	300,000 shs.	*230,000 shs.

*Not including 25,000 shares of class A stock and 25,000 shares of class B stock which the underwriter will have the right to purchase from the corporation at a price of 10¢ per share for the class A stock and 5¢ per share for the class B stock, upon the expiration of one year following the termination of the above public offering of the class A stock, and for a period of two years thereafter. The right to purchase is exercisable in proportion to the number of shares of class A stock sold in the public offering.

BUSINESS—Corporation is a Delaware corporation, organized to engage in the business of manufacturing and distributing plastic products, including items manufactured from fiber glass reinforced plastics. The corporation has acquired for cash and obligations the plant facilities, drawings, dies, molds and production models of Eugene L. Vidal in Stamford, Conn. The facilities have heretofore been operated primarily for research and product development (but sales have been made of some of the products). It is the purpose of the corporation to expand such facilities and to manufacture and sell a number of items heretofore developed by Mr. Vidal.

The corporation intends to engage in vacuum molding of thermoplastics as well as press die molding of fiber glass plastic products. The corporation's principal fiber glass-plastic items will be tote boxes (carrying boxes used for deliveries), made in various models and shapes and forms of construction, which have been in use by three major baking companies for the past several years, soft drink carrying cases, food boxes, candy and restaurant trays, auto and aircraft parts, and window panes, storm awnings and jalousie shutters.—V. 178, p. 2572.

Financial Fund, Inc., Seattle, Wash.—Registers With Securities and Exchange Commission—

The corporation on Jan. 8 filed a registration statement with the SEC covering 25,000 shares of common stock.—V. 177, p. 43.

Fire Association of Philadelphia—Stock Increased—

The stockholders on Jan. 14 approved an increase in the authorized capital stock to 800,000 shares, \$10 par value, from 360,000 shares of the same par value. The stock increase was approved by 83.9% of the shares outstanding. At present, the company has 340,000 shares of \$10 par value capital stock outstanding.

Approval by stockholders of the increase in capitalization permits the company to offer stockholders of record at 3:30 p.m. (EST) on Jan. 18, 1954, the right to subscribe for 340,000 additional shares of \$10 par value capital stock on the basis of one additional share for each share held at a price of \$22.50 per share.

The board of directors met on Jan. 15, 1954, to formalize this program.—V. 179, p. 104.

Fireman's Fund Insurance Co.—Acquisition—

See C. I. T. Financial Corp. above.—V. 178, p. 1667.

Firemen's Insurance Co. of Newark, N. J.—Partial Redemption—

The company has called for redemption on Feb. 16, 1954, 3,500 shares of its issued \$4 cumulative preferred stock at \$100 per share plus accrued dividends of 50 cents per share.

Preferred stockholders have been notified to surrender certificates representing one share for each nine shares held of the \$4 cumulative preferred stock for redemption to The Chase National Bank of the City of New York, agent, 11 Broad Street, New York 15, N. Y., on Feb. 16, 1954.—V. 178, p. 1370.

Firth Sterling, Inc.—Borrowed from Banks—This corporation has borrowed \$1,000,000 on 4% notes due Dec. 31, 1954, under a credit agreement with Bank of Manhattan and Mellon National Bank & Trust Co., Pittsburgh, Pa.

The proceeds will be used by the corporation, together with funds raised from its recent \$1,600,000 sale of debentures, to retire a V-loan debt.—V. 178, p. 2972.

Fischer & Porter Co.—Hallowell a Director—

Henry R. Hallowell, investment banker, and member of the firm of Hallowell, Sulzberger & Co., has been elected a director. Hallowell, Sulzberger & Co. has acted as financial advisor to Fischer & Porter Co., manufacturers of industrial instruments, for the past two years.—V. 178, p. 2091.

(M. H.) Fishman Co., Inc.—December Sales Up—

Period End. Dec. 30—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$2,248,275	\$2,127,767 \$13,351,967 \$12,579,341

—V. 178, p. 2304.

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Florida East Coast Ry.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$2,441,405	\$2,390,375	\$2,539,785	\$2,673,168
Net from railway	259,217	353,906	605,910	229,773
Net ry. oper. income	34,627	51,608	317,577	2,178
From Jan. 1—				
Gross from railway	29,870,879	30,575,708	26,894,474	24,290,274
Net from railway	6,078,523	7,050,465	5,210,174	4,035,350
Net ry. oper. income	2,415,785	3,502,725	1,963,808	1,152,773

*Deficit.—V. 178, p. 2476.

Florida Power & Light Co.—Plans Preferred Issue—

The company plans to issue and sell 62,500 shares of \$100 par 4½% preferred stock to institutional investors through Glor, Forgan & Co. The transaction is expected to be consummated about Feb. 15. The new stock will be taken mostly by insurance companies and banks. The Florida RR. & P. U. Commission has approved the financing. The company plans to use the money for expansion. It supplies electricity to 477 communities along Florida's East Coast.—V. 178, p. 1568.

Fort Smith Gas Corp.—Proposed Acquisition—

This corporation on Dec. 31 applied to the Federal Power Commission for authority to acquire the natural gas facilities of Arkansas-Oklahoma Gas Co., also of Fort Smith, Ark.

The application says that the facilities of the two companies actually constitute a single integrated system, serving adjacent market areas in Arkansas and Oklahoma. The companies formerly were members of the same holding company system, and still share the same offices, the application states.

Fort Smith said that its stockholders have arranged to purchase the majority of Arkansas-Oklahoma's common stock from a group of Fort Smith residents. After it obtains control of Arkansas-Oklahoma, Fort Smith said, arrangements will be made for the sale of the former company's gathering, transmission and distribution assets to Fort Smith, which will pay cash. Fort Smith said that the consideration will be the net book value of the facilities at the date of purchase. The net book value amounted to \$1,938,009, as of last September, according to the application.

Founders Mutual Fund—Net Assets Rise—

	1953	1952	1951
As of Sept. 30—			
Income, accumulative and systematic payment plan certificates outstanding (face amount)	\$17,957,097	\$10,749,113	\$6,210,385
Total assets at market	3,693,796	2,783,634	2,039,393
No. of beneficial interest outstg.	478,873	347,664	255,860
Net assets per beneficial interest	\$7.71	\$8.01	\$7.92

—V. 177, p. 140.

Frontier Industries, Inc., Buffalo, N. Y.—Files—

The corporation on Jan. 4 filed a letter of notification with the SEC covering 3,000 shares of common stock (par 50 cents) to be offered for subscription by employees of the company and its subsidiaries at 95% of the market price at the time of issuance (around \$14.75 per share). The proceeds are to be added to working capital.—V. 178, p. 1474.

General Gas Corp., Baton Rouge, La.—Stock Sold—

Kidder, Peabody & Co. on Jan. 11 offered 18,000 shares of common stock (par \$5) at \$16.50 per share. The shares were all sold. The net proceeds went to three selling stockholders.—V. 179, p. 105.

General Mills, Inc.—Earnings Show Gain—

	Nov. 30, '53	Nov. 30, '52
Sales of products and services	251,865,875	239,581,069
Earnings before Federal taxes on income	12,684,560	9,559,154
Federal income and excess profits taxes	7,285,000	5,232,000

Net income	5,399,560	4,327,154
Earnings per common share	2.18	1.75

FINANCIAL POSITION AS OF NOVEMBER 30

	Nov. 30, '53	Nov. 30, '52
Current assets	130,986,052	147,903,408
Current liabilities	67,829,676	87,218,983
Working capital	63,156,376	60,684,425
Fixed assets	53,823,177	49,287,299
Miscellaneous assets	6,656,553	10,583,103
Goodwill and other intangibles	2,114,349	1
Total	125,750,455	120,556,828
Long-term debt	5,000,000	5,000,000
Reserves	2,543,467	2,650,711

Excess of assets over liabilities and reserves 118,206,988 112,906,117

Stockholders' Equities:

Preferred Stock:		
5% cumulative	22,147,300	22,147,300
3½% cumulative convertible	3,430,700	4,429,900
Common stock	34,576,011	33,572,068
Earnings retained for use in the business	58,052,977	52,756,249
Total stockholders' equities	118,206,988	112,906,117

Board Chairman Harry A. Bullis and President Charles H. Bell pointed out that the above interim figures for General Mills are not necessarily indicative of the annual expectancy.

Certain elements in the milling business, they stated, create considerable fluctuation between earnings periods. A chart issued with the report illustrated this variation between six-month periods during the past five fiscal years.

Since General Mills' fiscal year began on June 1, the company has (1) Introduced four new home appliances, to bring its line to seven. New are all-purpose food mixer with mix timer, an all-purpose grill-waffle baker, an automatic fryer-cooker, and an automatic coffee maker. The company also manufactures an automatic toaster, an iron and a steam-ironing attachment. (2) Purchased a large building in Toledo, Ohio, which will become a plant for producing Betty Crocker baking mixes. Production is expected to begin about March 1. (3) Started operation of its new food packaging plant in Louisville, Ky. The modern plant is devoted mainly to packing family flour for the southeastern market. (4) Announced plans for construction of a new plant near Keokuk, Iowa, which will double the capacity for wheat, starch and gluten specialty products. (5) Introduced a new surgical sponge, developed by the O-Cel-O division of General Mills. (6) Began distribution of a new food product, Betty Crocker Angel Food Cake Mix; and (7) Announced that the company was entering the Canadian market, and would soon build a plant and Canadian headquarters in Toronto.—V. 178, p. 1371.

General Motors Corp.—Builds Gas Turbine Auto—

The first gas turbine automobile ever to be built and tested in the United States was announced on Jan. 13 by Harlow H. Curtice, President.

The car is purely an experimental vehicle, not intended for highway use. It has been test run at the GM proving grounds.

The XP-21 Firebird, a sleek, white single seater with aerodynamic styling, will make its first public appearance at the GM Motorama of 1954 in the Waldorf-Astoria Hotel at New York, Jan. 21-26.

It also will be shown at the GM Motoramas to be held later at Miami, Los Angeles and San Francisco.—V. 179, p. 105.

Georgia Southern & Florida Ry.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$805,923	\$801,774	\$643,194	\$660,116
Net from railway	218,847	362,585	160,920	279,820
Net ry. oper. income	20,162	100,255	22,655	83,432
From Jan. 1—				
Gross from railway	9,082,423	8,352,435	7,580,358	6,956,630
Net from railway	3,304,480	3,043,852	2,408,363	2,361,805
Net ry. oper. income	641,808	770,805	535,478	563,832

—V. 178, p. 2305.

Glidden Co.—Sales and Earnings Higher—

In the fiscal year ended Oct. 31, 1953, net profit after taxes and all charges was \$7,109,272 compared to \$6,948,805 in 1952. This was equal to \$3.10 per share on the 2,290,794 shares outstanding at the close of the year Oct. 31, 1953, and compares favorably with 1952, when earnings were equal to \$3.04 per share on 2,284,739 shares outstanding.

Regular cash dividends totaling \$3 per share were paid during 1953. Dividends have been paid continuously since 1933.

Physical volume of sales was 4% above 1952 and reached a new high. Dollar volume of sales amounted to \$211,758,522, an increase of \$6,645,218 from last year.

Working capital at the end of the year totaled \$46,004,697. Current assets were \$67,429,973, and current liabilities were \$21,425,276, a ratio of 3.15 to 1.

Year-end inventories, after deduction of LIFO reserve of \$2,235,334, amounted to \$33,307,058, a reduction of \$10,150,096. This reduction was partially due to market changes from a year ago.

Short-term loans of \$4,000,000 were created in October, 1953, for the purpose of carrying seasonal inventories accumulated during the crop harvesting season. These notes will be paid early in 1954 as inventories are processed. The first instalment of \$1,500,000 on long-term loan was paid during 1953.

Net worth of the company increased in 1953 by \$2,680,428 and rose to \$74,324,321.—V. 178, p. 2476.

(Adolf) Gobel, Inc.—Listing Suspension Continued—

The SEC announced on Jan. 8 that it has entered an order suspending trading in the \$1 par value common stock of Adolf Gobel, Inc., listed on the American Stock Exchange, for a ten-day period effective at the opening of the trading session on said Exchange on Jan. 11, 1954. The Commission originally suspended trading in these securities on March 13, 1953.—V. 179, p. 105.

Grand Union Co.—Current Sales Up—

	1954—5 Wks.—1953	1954—44 Wks.—1953
Period End. Jan. 2—		
Sales	\$20,082,755	\$18,187,854

—V. 178, p. 2305.

(W. T.) Grant Co.—December Sales Higher—

	1953—Month—1952	1953—12 Mos.—1952
Period End. Dec. 31—		
Sales	\$3,365,592	\$1,685,331

—V. 178, p. 2305.

Grayson-Robinson Stores, Inc.—December Sales Off—

	1953—Month—1952	1953—5 Mos.—1952
Period End. Dec. 31—		
Sales	\$12,047,810	\$13,047,866

—V. 178, p. 2476.

Great Northern Ry.—To Sell Equipments—

The company on Jan. 11 invited bids by noon (EST) in New York Jan. 19 for \$5,070,000 of equipment trust certificates to mature in semi-annual installments from Aug. 1, 1954, to Feb. 1, 1969. Proceeds will be used to cover about 80% of a Diesel locomotives order costing \$6,356,611.—V. 179, p. 5.

Green Bay & Western RR.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$354,525	\$305,182	\$327,243	\$333,110
Net from railway	106,137	158,640	175,062	156,180
Net ry. oper. income	19,916	61,372	90,716	62,255
From Jan. 1—				
Gross from railway	4,296,096	3,326,911	3,739,006	3,489,616
Net from railway	1,433,203	874,711	968,986	1,201,925
Net ry. oper. income	449,141	232,973	418,546	518,583

—V. 178, p. 2306.

(H. L.) Green Co., Inc.—December Sales Up—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Dec. 31—		
Sales	\$18,789,738	\$18,696,261

—V. 178, p. 2306.

Greenwich Gas Co.—Stock Offering Completed—

The common stockholders of record Dec. 18, 1953, were recently given the right to subscribe on or before Jan. 4, 1954, for 75,468 additional shares of common stock (no par) at \$6.40 per share on a pro rata basis. The unsubscribed portion of these shares has all been sold by F. L. Putnam & Co., Boston, Mass., and Providence, R. I., who underwrote the offering.

The proceeds from the sale of this stock, together with proceeds from the private sale of \$200,000 of series A bonds, will be used to repay bank loans and for construction program.—V. 178, p. 1886.

Guardian Mutual Fund, Inc., N. Y.—Registers With Securities and Exchange Commission—

The corporation on Jan. 11 filed a registration statement with the SEC covering 60,000 shares of common stock.—V. 178, p. 2092.

Hartford (Conn.) Gas Co.—Bonds Sold Privately—

The company has placed privately with certain institutional investors an issue of \$1,200,000 first mortgage bonds, series C, due Feb. 1, 1979, through Putnam & Co. and Cooley & Co.—V. 176, p. 1377.

Home Improvement Financing Corp., Plainfield, N. J.—Statement of Condition—

	Dec. 31, '53	Nov. 30, '53
ASSETS—		
Cash and U. S. Government bonds	\$62,275	\$53,923
Instalment accounts and loans receivable	251,118	214,492
Equity in real estate owned	9,984	7,574
Other assets	19,458	18,476
Total	\$342,835	\$294,465

LIABILITIES—

Obligations of customers assumed	\$68,252	\$56,090
Bank loans	44,000	37,000
Other payables	6,463	8,370
Capital and paid-in surplus	205,540	179,688
Earned surplus	18,580	13,316
Total	\$342,835	\$294,465

NOTE—The above audited statement does not reflect certain new business booked in late December which, according to the company, has since resulted in a gross profit of \$10,532.

Financing Over 70% Completed—

First public offering of class A common at \$1.50 per share is now more than 70% completed or under option for completion during January, 1954. It was announced by George A. Searight, underwriter, on Jan. 11.—V. 179, p. 5.

Housatonic Public Service Co.—Banker on Board—

M. Ray Coffman, Vice-President in Charge of the Eastern Division of Manufacturers Trust Co., New York, has been elected a Director. M. L. Sindeband, Chairman of the Board, announced on Jan. 13.—V. 178, p. 1474.

Houston Lighting & Power Co.—No Further Debentures To Be Accepted for Conversion in 1954—

Charles W. Hamilton, Vice-President of the National Bank of Houston, Trustee, on Jan. 5 announced that the maximum principal amount of 3½% convertible debentures of the above company which, in accordance with the indenture dated July 1, 1952, is convertible

into common stock of the company during the period from Jan. 1, 1954, to and including Dec. 31, 1954, has been accepted by the company for conversion into common stock, and that no further debentures will be accepted for conversion during such period.—V. 178, p. 2573.

Howard Stores Corp.—December Sales Higher—

	1953—Month—1952	1953—12 Mos.—1952
Period End. Dec. 31—		
Sales	\$3,574,679	\$3,431,281

—V. 178, p. 2306.

Hudson Motor Car Co.—Proposed Consolidation—

See Nash-Kelvinator Corp. below.—V. 179, p. 105.

(C. H.) Hyer & Sons, Inc., Olathe, Kan.—Files With Securities and Exchange Commission—

The company on Jan. 4 filed a letter of notification with the SEC covering 9,000 shares of common stock (par \$10) to be initially offered at \$15.90 per share and thereafter at the book value per share as determined as of the last day of the previous quarter. No underwriting will be involved. The proceeds are to be used for working capital.

Illinois Bell Telephone Co.—Earnings—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Operating revenues	\$27,793,837	\$24,615,168
Operating expenses	18,920,889	17,633,060
Federal income taxes	2,999,644	2,259,000
Other operating taxes	2,350,682	2,060,677

Net operating income	3,522,622	2,662,431
Net after charges	3,305,276	2,278,429

—V. 178, p. 2573.

Imperial Oil Ltd.—To Build New Refinery—

The largest refinery construction project ever undertaken in Canada and one of the largest single construction projects in the history of the Maritimes, was announced on Jan. 13, by George R. McMillin, Superintendent of the company's Maritime refinery at Imperial, near Halifax, N. S.

In a building program estimated to cost between \$25 and \$30 million, Imperial, affiliate of Standard Oil Co. (New Jersey), will replace most of its existing plant with a brand-new refinery of almost double the capacity.

When construction is complete, the Maritimes will have a refinery that incorporates the latest developments in petroleum processing, including one of the largest fluid catalytic cracking unit in Canada. It will be the most modern plant of its kind in the world. Daily capacity of the new plant will be 41,625 barrels—about 1½ million gallons. This will make it one of Canada's major oil refineries, bigger than anything west of the Great Lakes and—in the Imperial family of nine refineries—surpassed only by the plants at Sarnia and Montreal. Present capacity at Imperial is 22,000 barrels a day.

Mr. McMillin said that engineering design for the new plant is under way and would take some time. Construction should start early in 1955 with completion in the summer of 1956. The existing plant will continue in operation during the construction period.—V. 174, p. 1990.

Inet, Inc., Los Angeles, Calif.—New Control—

G. L. Ohrstrom Associates of New York, have acquired the working assets of Inet, Inc., which will be operated in conjunction with Leach Relay Co. Latter was acquired by the Ohrstrom interest in 1949. The acquisition was made for investment and no public distribution of securities is contemplated.

Other Los Angeles companies in the Leach group are the Jeffries Transformer Co. and Palmer Electric Manufacturing Co.

Inet has an important position in the electronic, mechanical and magnetic amplifier field and manufactures rectifiers, battery chargers, precision power supply equipment, shipside power supply, engine generators, electric governors, magnetic amplifiers, etc. Inet products are used throughout the utility telephone, aircraft missile, and power consuming industries.

International Business Machines Corp.—New Developments—

Nine thousand three-line labels an hour can be printed by means of a new attachment just announced by this corporation for its type 407 punched card accounting machine.

The device employs a system by which the paper tape is fed from one reel to another through the printing mechanism of the machine. A unique method of feeding the tape obliquely is largely responsible for the high speed since it permits simultaneous printing of the fourth, third, second and first lines of four different labels.—V. 179, p. 105.

International Great Northern RR.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$2,775,605	\$3,153,359	\$3,168,278	\$3,135,798
Net from railway	333,359	567,548	549,326	496,169
Net ry. oper. income	220,086	318,828	302,206	246,100

From Jan. 1—				
Gross from railway	34,562,475	34,790,165	34,955,648	30,498,054
Net from railway	5,442,697	6,070,333	6,012,221	5,762,277
Net ry. oper. income	3,359,455	3,155,186	2,866,144	2,705,796

—V. 178, p. 2306.

Interstate Department Stores, Inc.—Sales Lower—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Dec. 31—		
Sales	\$9,358,763	\$9,984,495

—V. 178, p. 2306.

stock (\$100 par value) priced at \$101 per share and accrued dividend.

The new preferred stock is redeemable, at the option of the company, at prices ranging from \$105.50 per share if redeemed prior to Feb. 28, 1957, to \$102 per share after Feb. 29, 1954.

PROCEEDS—The net proceeds from the sale of the common and preferred stock will be used to defray part of the cost of the utility's construction and acquisition program which cost approximately \$21,000,000 in 1953 and is expected to cost \$21,500,000 in 1954.

BUSINESS—The company's principal business is the production and sale of electricity in an area in Missouri and Kansas which includes Kansas City, Mo. To a lesser degree it distributes natural gas, hot water heat, and water. The company also serves an area in northern Iowa, including Mason City.

EARNINGS—For the 12 months ended Oct. 31, 1953, the company had total operating revenues of \$45,127,000, net income of \$6,521,000, and per share earnings of \$2.42.

COMPARATIVE STATEMENT OF EARNINGS

Period End. Sept. 30—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	\$7,346,006	\$6,720,552
Oper. exps. and taxes	6,123,644	5,620,393
Net operating income	\$1,222,362	\$1,100,159
Non-operating income	44	633
Gross income	\$1,222,406	\$1,100,792
Int., etc., deductions	426,871	341,724
Net income	\$795,535	\$759,068
Preferred dividends	282,092	219,648

Balance for com. divs. and surplus	\$513,443	\$539,420	\$3,526,801	\$3,495,962
Earnings per common share (on 2,750,000 shs.)			\$1.37	\$1.36

PLAN EXPANSION—The company, in November 1953, completed arrangements with contractors for the construction of an addition of approximately 50,000 kw. to the Lawrence Generation Station. This addition, which will increase the rating of the Lawrence Station to approximately 100,000 kw., is scheduled for completion by April 1, 1955.

STOCK OPTION PLAN—A recommendation by the directors for the establishment of an Employee Stock Option Plan was approved by the stockholders at the annual meeting on May 5, 1953.

Options to purchase stock under this plan were granted to eligible employees on Oct. 14, 1953. Such employees have until and including Oct. 13, 1954, to accept the option so granted at the purchase price of \$15.20 per share which was 85% of the closing price of the stock on the New York Stock Exchange on Oct. 14, 1953.—V. 178, p. 1372.

Kay Jewelry Stores, Inc.—Exchange Offer Effective—

This corporation announced on Jan. 11 that the exchange offer under which the corporation offered to exchange shares of its capital stock for preferred and common stock of corporations operating retail jewelry stores have been declared effective as to 56 corporations operating 67 stores. In volume of sales the stores are believed to constitute the largest retail jewelry organization in this country.

Lazard Freres & Co. acted as Financial Adviser to Kay Jewelry Stores, Inc. in connection with the negotiations. As a result of the acceptances, total net assets of Kay Jewelry Stores, Inc. as of June 30, 1953 on a pro forma basis amount to approximately \$10,700,000. The total number of shares of capital stock to be outstanding will be 543,222.

Net sales of the 56 corporations accepting the exchange offer totaled \$22,094,976 during the year ended June 30, 1953, while net income, before deducting minority interest, amounted to \$1,191,445. During the year ended June 30, 1952 sales aggregated \$21,619,358 and net income \$1,027,040.

Cecil D. Kaufmann, President of Kay Jewelry Stores, stated that all of the 67 retail stores are well-established units. The first Kay Store was opened in Reading, Pa., in 1916. As a group the stores have been prosperous from their inception, according to Mr. Kaufmann. Acceptance of the exchange offer by the store corporations will, he said, "make possible a number of advantages to the stockholders of the store corporations, including a more advantageous vehicle for expansion and financing." The company, he continued, expects to apply in due course for listing of Kay Jewelry Stores shares on the New York Stock Exchange.

Of the 67 stores, 24 stores are located in Massachusetts, Connecticut, and Rhode Island; 18 in the District of Columbia and nearby areas in Virginia and Maryland; 11 in six Southeastern States; 6 in New York, Pennsylvania, and West Virginia, and 8 in Illinois, Indiana, and Ohio.

The stores employ approximately 1,250 persons. The merchandising, sales, and financial programs will be directed from the company's headquarters in Washington, D. C.

The officers of the company are: Cecil D. Kaufmann, President; David R. Tratiner and Benjamin B. Golding, Vice-Presidents; Joel S. Kaufmann, Treasurer; and Simon Hirshman, Secretary.—V. 178, p. 1274.

(Charles E.) Kiefner, Inc., Spokane, Wash.—Files—

The corporation on Dec. 29 filed a letter of notification with the SEC covering 300 shares of preferred stock (par \$100) and 150 shares of common stock (par \$100) to be offered in units of two preferred shares and one common share at \$300 per unit, without underwriting. The proceeds are to be used to acquire contracts, notes and mortgages.

(G. R.) Kinney Co., Inc.—December Sales Up—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$4,962,000	\$4,869,000
	\$41,271,000	\$40,230,000

—V. 178, p. 2306.

Knickerbocker Fund—Net Asset Value—

As of Nov. 30—	1953	1952	1951	1950
Net asset value per sh.	\$5.66	\$5.94	\$6.10	\$5.60

—V. 178, p. 149.

Koppers Co., Inc.—To Cease as Holding Company—

This company has applied to the SEC for a modification of its order of June 26, 1945, directing Koppers to divest itself of its stock interest in Eastern Gas and Fuel Associates; and the Commission has given interested persons until 12:30 p.m. on Jan. 22, 1954, to request a hearing thereon. The application also requests an order declaring that Koppers has ceased to be a holding company. In 1945, Koppers held 78% of the then outstanding common stock and approximately 13% of the then outstanding 6% preferred stock of Eastern. By virtue of a 1950 recapitalization, Koppers' holdings were exchanged for 563,347 shares (21%) of Eastern's new common stock. From time to time thereafter, Koppers disposed of 550,347 of these shares, leaving a balance of 13,000 shares constituting approximately 1/2 of 1% of Eastern's outstanding common stock. Koppers now requests a revocation or modification of the 1945 divestment order, alleging that conditions upon which such order was predicated do not exist; and it also seeks an order declaring that it has ceased to be a holding company.—V. 178, p. 949.

(S. H.) Kress & Co.—December Sales Lower—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$31,209,839	\$31,303,783
	\$172,979,646	\$176,241,576

—V. 178, p. 2307.

Lake Superior & Ishpeming RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$276,872	\$492,097	\$373,062	\$428,572
Net from railway	27,206	257,811	101,657	185,109
Net ry. oper. income	*16,992	271,322	121,616	31,230

From Jan. 1—	1953	1952	1951	1950
Gross from railway	4,892,394	3,960,397	4,395,732	3,620,322
Net from railway	2,272,074	1,622,308	1,828,212	1,585,024
Net ry. oper. income	1,219,536	881,351	846,929	699,209

*Deficit.—V. 178, p. 2574.

Lamson Corp. of Delaware—Loan Placed Privately—

This corporation has received a \$1,200,000 loan from Prudential Insurance Co. to help finance the purchase of Mobilift Corp. by its subsidiary, Lamson Mobilift Corp. The borrowing was made on 4 1/4% notes due serially to Nov. 1, 1965.—V. 175, p. 319.

Lane Bryant, Inc.—December Sales Lower—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Net sales	\$5,887,224	\$6,142,968
	\$61,495,347	\$57,248,310

—V. 178, p. 2574.

Leach Relay Co.—Ohrstrom Interests Add Inet—

See Inet, Inc., above.—V. 173, p. 2290.

Lehman Corp.—Asset Value Higher—

As of—	Dec. 31, '53	June 30, '53
Net asset value per share	\$34.38	*\$32.80

*After adjustment for the 2-for-1 split in the number of shares, effective Oct. 28, 1953.

The total net asset value as of Dec. 31, 1953 was \$142,775,029 and the number of shares outstanding amounted to 4,153,124.—V. 178, p. 1570.

Lerner Stores Corp.—December Sales Decreased—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$23,196,102	\$24,395,613
	\$139,838,021	\$145,444,575

—V. 178, p. 2307.

Long Island RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$4,564,424	\$4,247,093	\$4,698,763	\$3,976,773
Net from railway	580,988	599,334	806,422	342,745
Net ry. oper. income	*171,514	*162,826	59,828	*351,640

From Jan. 1—	1953	1952	1951	1950
Gross from railway	\$1,437,880	\$1,437,880	\$1,437,880	\$1,437,880
Net from railway	7,637,314	6,208,186	6,217,785	7,086,404
Net ry. oper. income	217,711	*1,856,191	*1,547,025	*904,443

*Deficit.—V. 178, p. 2307.

Macmillan Petroleum Corp.—Secondary Offering—

Shearson, Hammill & Co., Los Angeles, Calif., on Dec. 31 publicly offered 13,500 shares of capital stock (par 50¢) at \$11 per share. The offering was completed.

No part of the proceeds is to be received by the company. The selling stockholders are Raymond S. Macmillan and Helen F. Macmillan.

This company is a Delaware corporation which was incorporated on Aug. 10, 1928. Its principal office is located at 530 West Sixth St., Los Angeles 14, Calif. The company is engaged in the business of drilling for, producing, buying, selling and refining crude oil and selling the refined petroleum products and by-products which it produces therefrom. Its principal product is a lubricating oil marketed under the trade name of "Macmillan Ring Free Oil." It has recently commenced to sell, exclusively in food markets, a lubricating oil under the trade name "Royal Scot." Other refined products of the company include gasoline, industrial naphthas, light and heavy fuel oils, fuel oils for jet engines, industrial and road building asphalts, greases and waxes.

The company is presently engaged in heavy exploratory and development drilling operations.—V. 179, p. 7.

Maple Leaf Milling Co., Ltd.—Offers to Purchase 5% Preference Shares—Plans Expansion and Increase in Funded Debt—

The company has offered to purchase from each holder of the 5% redeemable preference shares (par \$100) all or any part of such shares held by such holder at and for the price of \$90 per share in lawful money of Canada together with an amount equivalent to accruing dividend thereon at the rate of 5% per annum to the date of payment therefor computed from Jan. 1, 1954. Deposits under this offer may be made on or before Feb. 25, 1954, with Chartered Trust Co., 34 King St. West, Toronto, Ont., Canada.

K. F. Wadsworth, President, on Jan. 11 said: "It is anticipated that the above retirement of preference shares will appreciably reduce the net working capital of the company. In addition, the company is undertaking extensive modernization of its West Toronto plant, including provision for increased grain storage facilities."

"It is contemplated that the company will be required to increase consolidated funded indebtedness by between \$3,500,000 and \$4,000,000 to meet the cost of the above expansion and to provide working capital. The directors have authorized the company's officers to make arrangements for the necessary borrowings."—V. 162, p. 3054.

Marquette Cement Manufacturing Co.—Stock Offered

Offering of 100,000 common shares (par \$10) was made on Jan. 12 at \$34 per share by an underwriting group managed by A. G. Becker & Co. Inc.

PROCEEDS—The net proceeds from the sale will be used by the company in connection with the acquisition and improvement of cement plants at Rockmart, Ga., and Superior, Ohio.

These plants were acquired as of the first of this month from Southern States Portland Cement Co. and New York Coal Co., respectively, at an aggregate cost of \$6,300,000. The projected improvements will bring total cost to the neighborhood of \$10,000,000.

Necessary funds, aside from those provided by the present financing, are being obtained by additions to long-term borrowings and from internal sources.

The new plants will add approximately 2,000,000 barrels to the company's annual capacity, increasing it to 13,354,000 barrels, at which figure the company is estimated to be the fifth largest in the country.

Other plants are located at Oglesby, Ill.; Des Moines, Iowa; Cape Girardeau, Mo.; Nashville, Tenn.; Cowan, Tenn.; and Brandon, Mass.

CAPITALIZATION—Giving effect to financing in connection with the present acquisitions the company will have long-term debt of \$12,000,000, \$3,175,000 in preferred stock and 950,000 common shares.

EARNINGS—Earnings in 1952 amounted to \$4 per share on the stock then outstanding and in the first 10 months of 1953 to \$4.08 per share.

DIVIDENDS—The stock was recently placed on a \$2 annual dividend basis.

UNDERWRITERS—The names of the underwriters, and the number of common shares to be purchased by each of them are as follows:

A. G. Becker & Co. Inc.	17,000	Ladenburg, Thalmann & Co.	5,000
A. C. Allen & Co. Inc.	3,000	Lee Higginson Corp.	3,000
Ames, Emerich & Co. Inc.	2,000	McCormick & Co.	2,000
Robert W. Baird & Co. Inc.	1,500	The Milwaukee Co.	1,500
William Blair & Co.	2,000	Newhard, Cook & Co.	1,500
Blyth & Co. Inc.	5,000	The Ohio Co.	2,000
Central Republic Co. (Inc.)	3,000	Piper, Jaffray & Hopwood	1,500
Julien Collins & Co.	1,000	Shillinglaw, Bolger & Co.	2,000
Dewar, Robertson & Pan-	1,000	Sills, Fairman & Harris,	2,000
coast	1,000	Inc.	2,000
Equitable Securities Corp.	5,000	Stern Brothers & Co.	1,500
Farwell, Chapman & Co.	1,500	Straus, Blosser & McDowell	1,500
Glore, Forgan & Co.	5,000	Stroud & Co. Inc.	2,000
Hayden, Stone & Co.	3,000	Union Securities Corp.	5,000
Hemphill, Noyes & Co.	5,000	Vietor, Common, Dann &	1,000
Hickey & Co. Inc.	1,000	Co.	1,000
The Illinois Co.	1,500	Dean Witter & Co.	5,000
Kidder, Peabody & Co.	5,000	Woolfolk & Shober	1,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Serial promissory notes	\$12,000,000	\$12,000,000
6% cumulat. pfd. shares (par \$20)	158,750 shs.	158,750 shs.
Common shares (par \$10)	1,000,000 shs.	550,000 shs.

*These promissory notes were issued in the amount of \$12,000,000 on Jan. 1, 1954 and are due \$600,000 annually beginning Jan. 1, 1955. Interest is at the rate of 3 1/2% on the first seven maturities and 4 1/2% on the last 13 maturities.—V. 178, p. 2574.

Massachusetts Investors Growth Stock Fund—Robinson Elected Chairman—

Dwight P. Robinson, Jr., has been elected Chairman of the Board to succeed Merrill Griswold, who became Chairman of the Fund's Advisory Board. Mr. Robinson also was elected a member of the executive committee.

John L. Cooper has been elected a director and a member of the investment management committee.—V. 179, p. 7.

McCrary Stores Corp.—December Sales Lower—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$18,316,455	\$18,857,562
	\$104,786,431	\$106,986,836

—V. 178, p. 2307.

McDonnell Aircraft Corp.—Starts Demon Deliveries—

The first of an entirely new series of carrier-based fighters—the F3H-1N Demon—has been delivered to the U. S. Navy, it was announced on Jan. 8.

The single-jet Demon is an all-weather, high performance, carrier-based fighter.

The Demon is the production successor to the famous McDonnell Banshee series. Delivery of the last Banshee was made to the Navy on Oct. 30, 1953, concluding contracts in which more than 800 of the twin-jet fighters were produced.

A backlog of orders totaling \$534,000,000 on Jan. 1, 1954 is made up primarily of Navy F3H-1 Demon and Air Force F-101 Voodoo contracts. This volume of production is expected to boost McDonnell employment to approximately 17,000 in 1955. The current employment level is about 12,000.—V. 178, p. 2574.

McLellan Stores Co.—December Sales Off—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$11,145,265	\$11,803,529
	\$61,084,170	\$62,492,684

—V. 178, p. 2307.

Mercantile Stores, Inc.—December Sales Up—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$20,841,000	\$20,647,000
	\$122,345,000	\$119,841,000

—V. 178, p. 2307.

Merritt-Chapman & Scott Corp.—Plans to Eliminate Common Stock Purchase Warrants—

Terms of a proposal to eliminate outstanding perpetual common stock purchase warrants issued in 1929 by this corporation were announced Jan. 11 by Louis E. Wolfson, President and Chairman of the Board.

Action to eliminate the warrants was authorized by the shareholders at the special meeting held Nov. 24, 1953, at which they also voted to increase the authorized common stock from 1,000,000 to 3,000,000 shares. The warrants had been issued in 1929 in connection with an issuance of \$100 par value 6 1/2% preferred stock, all outstanding shares of which were retired in March, 1951. Of 40,000 warrants originally issued, 37,272 are now outstanding in the hands of the public.

The plan for their elimination authorizes the payment of \$13.17 1/2 per right to all holders who exercise their common stock purchase warrants at the current exercise price of \$26.35 per right.

Each right exercised will entitle the warrant holder to receive 1.8375 shares of stock. The latter total represents the share initially called for by the right, plus .8375 of a share representing accrued stock dividends, including the 25% stock dividend paid Jan. 11, 1954. A 40% stock dividend had been paid in October, 1950, followed by a 5% stock dividend in December, 1951.

The offer to warrant holders is effective Jan. 12 through Feb. 1, 1954. It is conditional upon acceptance of holders representing 90% of the rights. The company has the option, however, to proceed with the plan if at least 75% of the rights are deposited for exercise.—V. 179, p. 106.

Micro-Moisture Controls, Inc.—Common Stock Offering Oversubscribed—McGrath Securities Corp. of New York City, on Jan. 12 announced the closing of the books on the sale of 299,000 shares of common stock at \$1 per share as the issue has been oversubscribed (see details in V. 177, p. 1581).

Micro Moisture Controls Inc. have moved into their new modern plant at Miami, Fla., where production on the Weather-Guard (the automatic micro relay mechanism for closing convertible tops and automatic windows on cars in case of rain) and the Weather-Matic (a similar device for operating all gear-operated Jalousie and Casement windows) has been stepped up to meet the increasing demand for these units.

The management also advises that the Weather-Guard automobile unit has been tested and completely approved by the engineering division of one of the leading automobile manufacturers.—V. 177, p. 2680.

Miller-Wohl Co.—December Sales Off—

Period End. Dec. 31—	1953—Month—1952	1953—5 Mos.—1952
Sales	\$4,940,144	\$5,494,854
	\$16,238,343	\$17,411,098

—V. 178, p. 2307.

Mines Prospecting & Exploration Co., Missoula, Mont.—Files With Securities and Exchange Commission—

The company on Jan. 8 filed a letter of notification with the SEC covering 350,000 shares of non-assessable common stock (par one cent) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to pay general mining expenses.

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings.

November—	1953	1952</
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Mississippi Power & Light Co.—Registers With SEC—

This company filed a registration statement with the SEC on Jan. 7, 1954, covering 60,000 shares of preferred stock, cumulative, \$100 par value, to be offered for public sale at competitive bidding. Net proceeds will be used for property additions and improvements and for other corporate purposes. Construction expenditures are estimated at \$7,000,000 for 1954.

The SEC has issued an order giving interested persons until Jan. 25, 1954, to request a hearing upon the bond financing proposal.

—V. 177, p. 2250.

Missouri-Kansas-Texas RR.—Track Development—

Construction of Missouri-Kansas-Texas Lines trackage to bring the first railroad facilities to the new 1,200-acre Brook Hollow Industrial District in Dallas, Texas, was announced on Jan. 9 by Donald V. Fraser, President.

In addition to track development the project will entail the construction of an overpass crossing Harry Hines Boulevard to connect the Katy's Denton branch line with the huge industrial development, Mr. Fraser said.

Work will be launched immediately and the project is expected to be completed about March 1. This schedule will bring rail service to Brook Hollow well in advance of the completion of several industrial plants already under construction in the district.—V. 179, p. 7.

Missouri Pacific RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$18,923,498	\$21,532,958	\$20,965,105	\$20,014,910
Net from railway	3,423,166	4,797,215	4,658,531	5,287,259
Net ry. oper. income	1,787,821	2,282,048	2,453,459	2,790,499
From Jan. 1—				
Gross from railway	220,043,996	226,891,932	217,081,225	196,598,593
Net from railway	42,574,203	52,451,072	41,639,216	50,165,489
Net ry. oper. income	22,614,929	25,933,188	21,352,289	25,241,956

—V. 179, p. 106.

Missouri Public Service Co.—To Sell Common Stock—Proceeds for Purchase of Gas Service Co.—

This company has filed with the SEC a registration statement covering 527,865 shares of its common stock in preparation for a one for one rights offering to stockholders early in February. Kidder, Peabody & Co. will form a group of underwriters to purchase any unsubscribed shares.

Proceeds from the sale will be used in connection with the purchase from Cities Service of all the stock of Gas Service Co. Missouri Public Service recently was the high bidder for this stock with a bid of \$32,000,000. Additional funds for the purchase will be obtained initially from an \$18,000,000 bank loan which, it is planned, will be refunded with additional long-term bonds and preferred stock.

The registration statement points out that shortly after the offering, Missouri Public Service and Gas Service Co. will be merged into a single operating unit, subject to necessary regulatory approval. The service areas of the two companies are contiguous and each has the same principal gas supplier—Cities Service Gas Co.

Missouri Public Service supplies electricity and gas in the western and northern sections of Missouri. Gas Service Co. distributes natural gas in parts of Missouri, Kansas, Oklahoma and Nebraska including Kansas City. In the 12 months ended Nov. 30, 1953, Missouri Public Service's revenues were derived 79.6% from electric service, 18.8% from gas service and 1.6% from other sources, while Gas Service Co.'s revenues were derived entirely from sales of natural gas.

In addition to the \$18,000,000 bank loan the combined companies will have long-term debt of \$44,500,000, preferred stock of \$3,400,000 and 1,055,730 shares of common stock, which is listed on the American Stock Exchange. In the 12 months ended Nov. 30, 1953 Missouri Public Service reported total revenues of \$9,000,000 and net income of \$1,300,000 and Gas Service Co.'s total revenues and net income were \$44,300,000 and \$2,200,000, respectively. At Nov. 30, 1953 total assets reported by the two companies were Missouri Public Service \$31,600,000 and Gas Service \$59,000,000.

Missouri Public Service recently declared a quarterly dividend of 45 cents per share on its common stock or an annual rate of \$1.80. Previous payments had been at the annual rate of \$1.20 per share. The latest dividend will be paid on March 12 on both the presently outstanding shares and the new shares to be issued.—V. 179, p. 106.

Montgomery Ward & Co., Inc.—December Sales Off—

Per. End. Dec. 31—	1953—Month—1952	1953—11 Mos.—1952
Sales	\$138,929,528	\$155,594,12
	\$1,025,559,618	\$1,103,168,387

—V. 178, p. 2307.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Operating revenues	\$12,546,883	\$10,890,320
Operating expenses	9,084,794	8,261,435
Federal income taxes	1,246,256	805,046
Other operating taxes	708,945	729,424
Net operating income	1,506,888	1,094,415
Net after charges	1,307,590	912,680

—V. 178, p. 2477.

G. C. Murphy Co.—December Sales Lower—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$31,978,687	\$32,275,879
	\$187,163,824	\$184,065,449

—V. 178, p. 2307.

Mystic Valley Gas Co.—Registers With SEC—

The company on Jan. 12 filed a registration statement with the SEC, covering \$5,500,000 principal amount of first mortgage bonds, series A, due 1974, to be offered to the public at competitive bidding. Proceeds (together with treasury funds) will be used to pay outstanding notes issued for construction purposes and for additional construction expenditures.

The Commission has given interested persons until Jan. 27 to request a hearing on the proposed financing.—V. 178, p. 2477.

Nash-Kelvinator Corp.—To Vote on Merger—

The directors of this corporation and the Hudson Motor Car Co. approved on Jan. 14 consolidation of the two companies into the American Motors Corp.

Combined assets of Nash-Kelvinator and Hudson total \$355,000,000. As of Sept. 30, 1953, they had working capital in excess of \$100,000,000, an announcement said, and combined sales for the 12 months up to Sept. 30 were in excess of \$680,000,000. Nash and Hudson in the same period produced 244,507 cars.

George W. Mason, Chairman and President of Nash-Kelvinator, will be President and Chairman of the Board of the new company. A. E. Barit, President and General Manager of Hudson, will be a director and consultant.

American Motors Corp. will have an authorized capitalization of 10,000,000 shares of \$5 par value stock. Nash-Kelvinator stock will be exchanged for American Motors stock on a one-for-one basis. Hudson stockholders will receive two shares of American Motors stock for each three shares held.

Stockholders of the two companies will meet in March to vote on the consolidation.—V. 179, p. 107.

National Co., Inc.—New President Elected—

R. C. Cosgrove, Chairman of the Board of Directors, has announced the election of Joseph H. Quick as President of the company, effective Jan. 1, 1954.

Mr. Quick has had many years of experience in the electronics industry having been associated with Radio Corp. of America, Philco Corp. and Sylvania Electric Products Co.

He has been a director and a member of the executive committee of National Co., Inc., and he comes to National from the Presidency at Harrington & Richardson Arms Co. of Worcester, Mass.

Mr. Quick succeeds Charles C. Hornbostel who served as President and Treasurer of National Co., Inc. and also as a director and a member of the executive committee. Mr. Hornbostel has resigned all of these connections.—V. 177, p. 2354.

National Phoenix Industries, Inc.—Proposed Merger—

Walter S. Mack, President of this corporation, and Winslow Sears, President of The Croft Co. of Boston, jointly announced on Jan. 12 that plans had been worked out and approved by the directors of both corporations for a union of the two firms, subject to approval of stockholders at meetings of both companies to be called shortly. The plan approved would result in a union of the business and properties of the two companies, and an exchange of stock on the basis of one share of the combined company stock for each share of National Phoenix stock held and for every three shares of Croft stock held.

It is planned that the officers of the combined company will be the present officers of National Phoenix and the board of directors will be composed of representatives of both companies. The combined company will own the assets now held by each company, including the cash and plant now owned by Croft and the holdings of National Phoenix, namely, the 100% of the stock of Nedicks, 100% of preferred and 95% common stock of Cantrell & Cochrane (C & C SUPER Soft Drinks in Cans), the approximately 40% interest being acquired in the B/G food chain and the other holdings of National Phoenix.

It is contemplated that the combined corporation will be called the "C & C Super Corporation" and that its stock will be listed on the American Stock Exchange as the stock of National Phoenix and Croft have been.—V. 178, p. 2478.

National Securities & Research Corp.—Record Sales—

Despite generally declining security markets, record high sales of \$47,100,000 during 1953 were reported by National Securities Series in a release on Jan. 11 by E. Wain Hare, Vice-President. This represents a sales gain of \$8,500,000, or 22% better than the previous record year of 1952.

The number of shareowners increased to a record high of 76,600, a gain of 30%, while outstanding shares increased 35% to a new high of 27,900,000.—V. 178, p. 2478.

National Shares Corp.—Net Asset Value—

As of Dec. 31—	1953	1952	1951	1950
Net asset value per sh.	\$33.65	\$35.56	\$35.02	\$31.57

—V. 178, p. 243.

National Shirt Shops of Delaware, Inc.—Sales Off—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$4,253,553	\$4,636,430
	\$20,193,329	\$19,874,063

—V. 178, p. 2308.

National Surety Corp.—Change in Control—

See C. I. T. Financial Corp. above.—V. 170, p. 887.

National Union Fire Insurance Co., Pittsburgh, Pa.—Plans Stock Financing—

W. A. Rattelman, President, announced on Jan. 14 that a special meeting of stockholders has been called for March 16, 1954, to authorize an increase of 200,000 shares in the capital stock of the company.

"Upon authorization of this stock," Mr. Rattelman said, "the company proposes to issue the stock under subscription rights to stockholders on the basis of one new share for each two shares then held. While the subscription price will be determined by the stockholders at the special meeting in the light of conditions then prevailing, it is the board's present intention to recommend a subscription price of \$30 per share to provide gross proceeds of \$6,000,000."

The continuing rapid growth in the company's business was pointed out as being the reason for the raising of new capital at this time. Consolidated net premiums written having increased from \$22,900,000 in 1948 to approximately \$34,250,000 in 1953. Upon completion of this financing, the company's capital funds will aggregate about \$23,000,000.

Mr. Rattelman pointed out that no change in the present dividend rate was contemplated and that the new stock could not be offered until approved by the stockholders and regulatory authorities, and registered under the Securities Act of 1933. It is expected that the offering will be underwritten by an underwriting group headed by The First Boston Corp.

National Union Fire Insurance Co. is the parent of National Union Indemnity Co. and Birmingham Insurance Co.—V. 166, p. 1358.

Neisner Brothers, Inc.—December Sales Lower—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Net sales	\$11,598,626	\$11,874,376
	\$66,740,250	\$63,830,955

—V. 178, p. 2308.

New England Electric System (& Subs.)—Earnings—

11 Months Ended Nov. 30—	1953	1952
Gross earnings	\$107,858,792	\$101,437,173
Operating expenses and taxes	90,882,624	85,760,692
Net operating and other income	\$16,976,168	\$15,676,481
Interest and other charges	8,538,831	8,016,463
Consolidated net income	\$8,437,337	\$7,660,018
Earnings per share on average N.E.E.S. common shares outstanding	\$0.97	\$0.97

—V. 179, p. 7.

New Orleans, Texas & Mexico Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$462,913	\$769,331	\$675,274	\$785,457
Net from railway	119,378	288,897	193,206	232,437
Net ry. oper. income	26,909	331,291	150,893	225,780
From Jan. 1—				
Gross from railway	7,177,827	7,980,593	7,851,022	7,557,707
Net from railway	1,064,822	2,398,136	1,766,473	2,516,529
Net ry. oper. income	1,250,487	2,616,474	1,177,279	2,208,767

*Deficit.—V. 178, p. 2575.

New York Connecting RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$322,067	\$367,923	\$233,908	\$269,055
Net from railway	107,708	165,883	72,176	118,259
Net ry. oper. income	27,956	87,214	13,915	78,361
From Jan. 1—				
Gross from railway	3,785,175	3,596,174	2,934,960	2,807,849
Net from railway	1,437,052	1,326,808	631,556	1,104,192
Net ry. oper. income	574,716	528,687	83,529	602,461

*Deficit.—V. 178, p. 2575.

New York, Ontario & Western Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$523,534	\$596,652	\$579,754	\$611,769
Net from railway	10,203	99,878	64,214	83,597
Net ry. oper. income	119,245	7,015	34,402	29,470
From Jan. 1—				
Gross from railway	6,552,432	6,504,165	6,717,034	6,568,957
Net from railway	582,521	733,846	733,944	745,806
Net ry. oper. income	657,584	369,559	403,353	490,189

—V. 179, p. 107.

New York, Susquehanna & Western RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$478,002	\$501,173	\$449,392	\$439,510
Net from railway	127,020	147,014	112,648	114,046
Net ry. oper. income	38,623	71,151	51,098	43,481
From Jan. 1—				
Gross from railway	5,347,927	5,174,959	4,981,929	4,685,534
Net from railway	1,394,597	1,270,846	1,287,966	1,258,303
Net ry. oper. income	467,359	509,055	521,674	489,615

—V. 178, p. 2478.

(J. J.) Newberry Co.—December Sales Lower—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$29,199,134	\$29,570,654
	\$171,146,500	\$166,315,526

—V. 178, p. 2307.

Niagara Mohawk Power Corp.—Exports to Canada—

The Federal Power Commission has authorized this corporation to export a maximum of 250 million kilowatt-hours of electric energy, annually to the Hydro-Electric Power Commission of Ontario, Can.

The energy to be exported will be generated at the steam and hydroelectric plants of Niagara Mohawk, and will be transmitted over facilities of The St. Lawrence River Power Co., of Massena, N. Y. The electric energy will be exported at a maximum rate of 50,000 kilowatts, and will be delivered to the Ontario Commission at the Cornwall substation on the north bank of the St. Lawrence River opposite Massena. The St. Lawrence River Power Co. facilities over the St. Lawrence River are now being maintained and used pursuant to a Presidential license signed by the President of the United States in 1937.

The FPC said that the proposed export of energy will not impair the sufficiency of electric supply within the United States. Niagara Mohawk presently receives electric energy from the Ontario Commission.—V. 178, p. 2575.

Norfolk & Western Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$14,739,149	\$17,431,674	\$18,112,961	\$14,427,252
Net from railway	3,900,506	6,647,348	6,469,730	4,886,492
Net ry. oper. income	2,211,465	3,396,347	2,647,758	2,364,056
From Jan. 1—				
Gross from railway	175,061,231	179,529,997	188,439,746	151,051,246
Net from railway	49,945,797	52,459,672	61,725,782	44,592,000
Net ry. oper. income	25,859,019	25,838,133	27,501,402	25,664,589

—V. 178, p. 2200.

North American Aviation, Inc.—Awarded Contract—

The U. S. Navy has awarded this corporation a contract to produce an undisclosed number of FJ-4 carrier-based jet fighter craft. It was announced on Jan. 10 by C. J. Gallant, Vice-President and General Manager of the Columbus Division.

The new aircraft is improved aerodynamically over the FJ-3 which is presently in production at the Columbus plant. It will feature a thin wing and fin tail. Other details of the design are classified for security reasons.

Power plant is to be a Curtiss-Wright J-65 Sapphire jet engine which will enable the airplane to fly at speeds above 650 miles per hour.

Two prototypes of the new model will be built concurrently with the FJ-3, after which production models will begin to roll off the line. The FJ-4 project will continue work at North American's Columbus Division into 1956.—V. 179, p. 8.

Northern Illinois Gas Co.—Registers With SEC—

See Commonwealth Edison Co. above.—V. 179, p. 107.

Northern Natural Gas Co.—Adds to Facilities—

Six gas turbines have been installed in natural gas pipeline compressor stations of the above company at Tescott and Macksville, Kansas, according to an announcement on Jan. 13 by John P. Keller, General Manager of the General Electric Co.'s Gas Turbine Department. Four of the units are in operation, while the remaining two will be placed on the line in the near future. The new installations bring the number of gas turbines now being used for pumping natural gas to 38.

The Northern Natural Gas Co. had applied to the Federal Power Commission for authorization to enlarge pipeline facilities to bring natural gas from Texas and New Mexico to Mid-Western industrial areas. When approval was obtained, and the order placed on May 8, 1953, the company requested that the gas turbines be installed in time for the winter heavy load season of 1953-54.

The first three units were actually shipped in September, only 18 weeks after receipt of a firm order.

The order specified that all units be shipped by mid-October.—V. 178, p. 2200.

Northern States Power Co. (Minn.)—New President—

Allen S. King, formerly Executive Vice-President, has been elected President and a Director to succeed the late B. F. Braheny, who died on Jan. 3, 1954.

L. F. Chambers, Vice-President and Treasurer, has been designated as the Principal Finance Officer of the company.—V. 179, p. 107.

Ohio Edison Co.—Offers Common Shares—Walter H. Sammis, President, on Jan. 13, announced that an investment banking group headed by White, Weld & Co. made the winning bid of \$62,811.77, or 11.9 cents per share for underwriting compensation for the purchase at the subscription price of \$35.75 per share of any unsubscribed shares of the 527,830 additional shares of the company's common stock not subscribed on the offering thereof, to the company's stockholders. The acceptance of the winning bid is subject to SEC approval.

Bids were also received from representatives of other groups as follows: Lehman Brothers and Bear, Stearns & Co. (jointly), \$69,711.23 or 13.2 cents per share; Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly), \$75,675.00 or 14.3 cents per share; Morgan Stanley & Co., \$78,119.00 or 14.8 cents per share; and The First Boston Corp., \$86,775.00 or 16.4 cents per share.

The proceeds from the sale of the common stock will be used by the company for cash requirements for the construction of property addition in 1954 and other corporate purposes.

The stock is being offered to Ohio Edison's common stockholders of record at the close of business Jan. 14 on the basis of one share for each 10 shares then held with privilege of over-subscription, subject to allotment.

Public offering of any unsubscribed stock is scheduled for Feb. 2.—V. 179, p. 107.

Olin Industries, Inc.—Unit to Acquire Utility—

The Federal Power Commission has scheduled a hearing to commence Jan. 19 on an application by Olin Interstate Corp. of New York City, a wholly-owned subsidiary, for authority to acquire and operate all of the facilities of Interstate Natural Gas Co., of Monroe, Louisiana.

Olin Interstate Corp. now owns more than 99% of Interstate Natural's outstanding capital stock and plans to acquire, through merger, all of the latter company's facilities, properties, contracts and other assets. Upon completion of the merger, Olin Interstate's name would be changed to Olin Gas Transmission Corp. Interstate Natural's facilities are located in Louisiana and Mississippi.—V. 178, p. 299.

Oro Flame Mining Co., Phoenix, Ariz.—Files—

The company on Jan. 11 filed a letter of notification with the SEC covering \$25,000 principal amount of registered three-year notes payable on or before Dec. 31, 1956 to be issued at face amount. These notes may be convertible during the month of December, 1954, only into common stock on the basis of \$2 principal amount of notes for one share of stock.

The letter of notification also covered the proposed issuance of

mon stock outstanding. The company plans to obtain an underwriting of the debentures not subscribed for by stockholders. Proceeds of the debentures would be used in part to pay outstanding bank loans, with the remainder being added to the company's cash reserves to be applied against 1954 construction costs, the application states.—V. 178, p. 8.

Ozel Oil Co., Washington, D. C.—Files With SEC—

The company on Jan. 7 filed a letter of notification with the SEC covering 1,000 shares of capital stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to pay for drilling, equipment and related expenses.

Pacific Gas & Electric Co.—To Sell Bonds—

The directors on Jan. 13 authorized the issuance and sale, at competitive bidding, of \$60,000,000 face amount of first and refunding mortgage bonds.

Preliminary announcement of the company's intention to market this issue was made last month.

An application for authority to issue the bonds was filed last week with the California P. U. Commission, and a registration statement covering the offering will be filed with the SEC this week. Under present plans the company expects to receive bids for this issue on Feb. 16.

The bonds will be dated Dec. 1, 1953 and will mature on Dec. 1, 1984. The coupon rate will be fixed by competitive bidding.

The proceeds will be applied to carry forward the company's construction program.—V. 178, p. 2478.

Pacific Power & Light Co.—Definitive Bonds—

Temporary first mortgage bonds 3½% series due Sept. 1, 1962, may be exchanged for definitive bonds of that series at Guaranty Trust Co. of New York on and after Jan. 13, 1954.—V. 178, p. 2576.

Panhandle Eastern Pipe Line Co.—FPC Examiner Approves Proposal to Abandon Natural Gas Service to Texas Gas Transmission Corp.—

A Federal Power Commission Presiding Examiner has filed a decision, subject to review by the Commission, approving a proposal by Panhandle company to abandon natural gas service which it renders to Texas Gas Transmission Corp., under a contract which expired last August 31.

The decision, filed by Presiding Examiner Ewing G. Simpson, permits Panhandle to abandon the service effective two months from the date upon which the decision becomes final.

The contract, originally entered into by Panhandle and Kentucky Natural Gas Corp. (predecessor in interest to Texas Gas), requires Panhandle to deliver 18 million cubic feet of natural gas per day to Texas Gas at connections between the systems of the companies, deliveries being made near Danville and Montezuma, Ind. Panhandle had notified Texas Gas in July of 1949 that it would not renew the contract when it expired, but Texas Gas opposed the proposed abandonment. Hearings were held before Presiding Examiner Simpson last April, after Panhandle filed an application in December, 1952, requesting an FPC order permitting the abandonment.

The decision is subject to review by the Commission, either upon appeal by parties to the proceeding within 20 days or upon the FPC's own motion within 10 days thereafter. If no review is initiated, the decision will become final at the end of this 30-day period.—V. 179, p. 107.

(J. C.) Penney Co.—December Sales Increased—

Period End. Dec. 31—	1953—Month—	1952—Month—	1953—12 Mos.—	1952—12 Mos.—
Sales	\$170,619,423	\$168,042,030	\$1,109,483,784	\$1,079,256,505

—V. 178, p. 2478.

Pennsylvania RR.—To Sell Equipment Trust Cfts.—

The company will on Feb. 3 receive bids in Philadelphia, Pa., for the purchase from it of \$5,300,000 equipment trust certificates.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

	1953	1952	1951	1950
Gross from railway	\$79,543,692	\$92,401,271	\$87,622,815	\$83,048,783
Net from railway	12,521,672	19,024,953	13,436,127	11,823,114
Net ry. oper. income	4,944,578	8,569,248	5,679,577	4,071,948
From Jan. 1—				
Gross from railway	960,519,733	937,913,569	951,362,793	832,288,252
Net from railway	171,407,053	152,173,795	137,107,193	131,898,323
Net ry. oper. income	75,635,544	68,056,661	54,051,903	51,922,342

—V. 179, p. 8.

Pennsylvania Reading Seashore Lines—Earnings—

	1953	1952	1951	1950
Gross from railway	\$743,881	\$791,066	\$801,614	\$729,853
Net from railway	*147,110	*109,769	*84,800	*158,069
Net ry. oper. income	*454,937	*386,080	*306,568	*393,821
From Jan. 1—				
Gross from railway	9,421,058	9,339,963	9,775,773	8,578,051
Net from railway	*842,117	*956,024	*712,094	*1,557,735
Net ry. oper. income	*3,750,144	*3,726,178	*3,316,879	*3,996,512

*Deficit.—V. 178, p. 2478.

Penobscot Chemical Fibre Co.—New Director—

The appointment of Robert A. Weaver, Jr., to the board of directors of this company, manufacturers of bleached soda pulps and sulphite, was announced on Jan. 12 by Eugene H. Clapp, 2nd, President.

Mr. Weaver is President of the Bettenger Corp. of Waltham, Mass., manufacturers of a wide variety of porcelain enamel products.—V. 176, p. 57.

Peoples Drug Stores, Inc.—December Sales Up—

Period Ended Dec. 31—	1953—Month—	1952—Month—	1953—12 Mos.—	1952—12 Mos.—
Sales	\$6,020,831	\$6,000,882	\$54,519,913	\$54,018,129

—V. 178, p. 2308.

Petroleum Service Inc.—Debentures Offered—Garrett & Co., Dallas, Tex., on Jan. 4 publicly offered \$300,000 of 6% convertible debentures, due Dec. 31, 1963, at 100% and accrued interest.

PROCEEDS—The net proceeds are to be used for working capital.

BUSINESS—The company is an oil engineering specialist in hydraulic sand oil pressure techniques used in fracturing oil formations to increase production in old oil and gas wells and to assist in the completion of new wells. The two divisions are located in Abilene, Tex., and Newcastle, Wyo.

The company is a non-exclusive licensee of Stanolind Oil & Gas Co., for their hydraulic oil formation fracturing patents.

Gross business for the year ended Sept. 30, 1953 amounted to \$332,639, with net income totaling \$25,704.—V. 178, p. 2479.

Pine Street Fund, Inc.—Total Assets Rise—

As of Dec. 31—	1953	1952	1951	1950
Total net assets	\$6,226,675	\$5,839,612	\$4,531,840	\$2,918,386
Shares outstanding	426,489	380,505	316,483	218,957
Net asset value per shr.	\$14.60	\$15.35	\$14.32	\$13.33

—V. 178, p. 1572.

Pittsburgh & Lake Erie RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$3,365,676	\$4,466,633	\$3,842,484	\$3,419,864
Net from railway	488,250	1,201,482	191,384	356,668
Net ry. oper. income	1,102,920	1,097,955	338,391	394,717
From Jan. 1—				
Gross from railway	45,942,433	41,342,828	45,108,118	37,986,592
Net from railway	10,236,052	6,870,315	5,799,110	7,443,771
Net ry. oper. income	12,929,868	9,147,943	6,295,429	6,821,600

—V. 178, p. 2200.

Pittsburgh Rys. Co.—Tenders Invited—

The Commonwealth Trust Co. of Pittsburgh, trustee, 312 Fourth Avenue, Pittsburgh 30, Pa., will until 3 p.m. (EST) on Jan. 22, 1954 receive tenders for the sale to it of 5% first mortgage sinking fund bonds due Jan. 1, 1970, for the account of the sinking fund to an amount sufficient to exhaust the sum of \$70,305 at prices not to exceed 100% and accrued interest to date of acceptance (Jan. 25).—V. 176, p. 1567.

Pittsburgh & West Virginia Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$671,250	\$765,628	\$707,872	\$690,924
Net from railway	193,795	211,484	112,332	126,292
Net ry. oper. income	139,042	136,585	84,240	105,670
From Jan. 1—				
Gross from railway	8,405,246	7,811,406	8,035,326	7,768,757
Net from railway	2,020,496	1,726,313	1,462,076	1,780,676
Net ry. oper. income	1,331,532	1,197,882	1,116,237	1,274,410

—V. 178, p. 2309.

Portland Terminal Co.—Bonds Offered—A public offering of \$1,000,000 first mortgage 4% bonds dated July 1, 1911 and due July 1, 1961 was made on Jan. 12 at 99.68% and accrued interest from Jan. 1, 1954 by Coffin & Burr, Inc., and associates.

Principal and semi-annual interest (Jan. 1 and July 1), payable at the principal office of New England Trust Co., trustee, Boston, Mass., or, at the option of the holder, at the office or agency of the company in New York, N. Y., or Portland, Me. The bonds will not be redeemable.

The payment of the bonds, principal and interest, will be guaranteed by the Maine Central RR. Co. by endorsement on each bond. The issuance, guaranty and sale of these bonds are subject to authorization by the Interstate Commerce Commission.

PROCEEDS—The proceeds from the sale of the bonds, together with funds from the treasury of the company, will be used to pay without premium an unsecured bank loan of \$1,000,000 due April 1, 1954. Such loan was obtained by the company to finance temporarily the capital expenditures required for improvements and additions to the yard, track and signal installations of the company in the cities of Portland and South Portland made in connection with and incidental to the construction of the new bridge between those cities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
First mortgage 4% bonds due July 1, 1961	\$5,500,000
First mortgage 5% bonds due July 1, 1961	3,850,000
Equipment contracts, installment payments due quarterly at various dates 1954-1956	89,497
Capital stock (\$100 par)	12,000 shs.

BUSINESS—The company was originally incorporated Feb. 24, 1887, as Portland Union Railway Station Co. for the purpose of constructing and operating a union passenger station serving Maine Central RR. and Boston & Maine RR. passenger trains in and out of Portland, Me. Maine Central and Boston & Maine each originally held one-half of the capital stock of the Terminal, but in October, 1911, Boston and Maine sold its share to Maine Central which ever since has been the sole owner of the entire issue of Terminal capital stock.

The Terminal is operated as a joint facility of Maine Central RR. Co. and Boston & Maine RR. Both railroads get into Portland, South Portland and Westbrook by running over tracks owned or leased by the Terminal, over which both railroads have trackage rights.

UNDERWRITERS—The several purchasers listed below have each agreed severally and not jointly to purchase from the company the principal amount of the bonds set opposite their respective names:

Coffin & Burr, Inc.	\$400,000
Blair, Rollins & Co. Inc.	250,000
H. M. Payson & Co.	150,000
Chas. H. Gilman & Co., Inc.	100,000
Bartlett & Clark Co.	50,000
Maine Securities Co.	50,000

—V. 179, p. 108.

Public Service Co. of Indiana, Inc.—Bonds Offered—

A group of underwriters headed by Halsey, Stuart & Co. Inc., on Jan. 14 publicly offered \$25,000,000 of first mortgage bonds, series K, 3½%, due Jan. 1, 1948, at 102½% and accrued interest, yielding approximately 3.24%. The group won award of this issue on Jan. 12 on a bid of 102.09%.

Other bids for the issue were: 102.084 by Kuhn, Loeb & Co.; 101.9799 by First Boston Corp.; 101.96 by Blyth & Co., Inc.; 101.9199 by Glenside & Co. and 101.869 by Harriman Ripley & Co., Inc.; all also naming a 3½% coupon.

The company has the option of redeeming bonds at prices beginning at 105.63%, and for sinking fund purposes only they may be redeemed on or after May 1, 1955 at prices beginning at 102.72%.

PROCEEDS—Of the proceeds from the sale of the bonds, \$15,000,000 will be applied to the repayment of outstanding bank loan notes and the balance to its construction program.

BUSINESS—Company furnishes electricity in areas located in 70 of the 92 counties in the State of Indiana. The territory is residential, agricultural and widely diversified industrially. Among the larger cities served are Terre Haute, Kokomo, Lafayette, New Albany and Bloomington.—V. 179, p. 9.

Public Service Co. of Oklahoma—Financing Plans—

This company, it was announced on Jan. 8, has applied to the SEC for authorization to issue and sell at competitive bidding \$12,500,000 of first mortgage bonds, series E, due Feb. 1, 1984. Net proceeds will be used to pay or reimburse the company for a part of the cost of property additions and extensions. Such expenditures are estimated at \$22,600,000 for 1954.—V. 177, p. 2012.

Radon Research Corp., Boulder, Mont.—Files With SEC

The corporation on Jan. 4 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay for general office and mining expenses.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Off—

Period Ended Dec. 31—	1953—Month—	1952—Month—	1953—12 Mos.—	1952—12 Mos.—
Sales	\$4,657,499	\$4,771,119	\$23,270,932	\$22,438,712

—V. 178, p. 2309.

Rutland RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$437,798	\$447,371	\$463,626	\$462,482
Net from railway	87,731	48,668	26,199	3,228
Net ry. oper. income	24,747	*853	*23,714	*53,478
From Jan. 1—				
Gross from railway	4,647,682	5,211,543	5,413,162	5,214,081
Net from railway	495,935	419,952	415,704	376,773
Net ry. oper. income	*67,066	*97,744	*145,851	*171,755

*Deficit.—V. 178, p. 2309.

Sacramento Northern Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$183,411	\$431,348	\$324,014	\$230,099
Net from railway	*14,717	270,667	156,994	56,341
Net ry. oper. income	13,852	227,630	117,639	6,409
From Jan. 1—				
Gross from railway	4,170,178	3,048,289	3,228,163	2,911,975
Net from railway	2,128,905	1,053,564	1,211,079	1,141,124
Net ry. oper. income	1,150,079	644,799	795,046	458,970

*Deficit.—V. 178, p. 2309.

St. Louis Southwestern Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$5,605,384	\$6,008,229	\$5,854,504	\$5,774,309
Net from railway	1,680,915	2,611,128	2,561,039	2,757,423
Net ry. oper. income	748,816	1,276,816	696,567	661,355
From Jan. 1—				
Gross from railway	67,079,691	67,054,159	63,762,478	57,427,000
Net from railway	25,479,095	29,518,003	24,626,374	24,121,838
Net ry. oper. income	9,982,070	11,900,857	8,087,653	10,619,582

—V. 178, p. 2309.

Schoonover Oil Development Co., Bismarek, N. D.—Files With Securities and Exchange Commission—

The company on Dec. 28 filed a letter of notification with the SEC covering 6,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for continuation of development of well.

Seaboard & Western Airlines Inc.—Traffic Increases—

This corporation has reported that commercial and military operations across the Atlantic and Pacific oceans last November were up 61% over the same month of 1952, a total of 843,074 revenue flight miles being logged in 4,285 hours.

By the end of November the Airtreader fleet had chalked up 4,837 ocean crossings. Pioneer transatlantic all-freight airline, Seaboard operates between New York and Western Europe, and serves as a prime contractor to the U. S. Air Force on flights across the mid-Pacific and northern Pacific air routes.—V. 178, p. 1671.

Sears, Roebuck & Co.—December Sales Off—

Per End. Dec. 31—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
Sales	\$372,727,204	\$390,870,412	\$2,941,363,927	\$2,863,410,935

—V. 178, p. 2309.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
Operating revenues	\$36,509,756	\$32,924,207	\$394,379,420	\$349,480,480
Operating expenses	24,757,676	22,669,746	266,956,675	246,021,923
Federal income taxes	4,214,626	3,708,042	45,702,038	35,253,024
Other operating taxes	2,798,738	2,386,145	30,285,088	26,294,215
Net operating income	4,737,716	4,160,274	51,435,619	41,912,218
Net after charges	4,329,352	3,839,522	46,572,446	37,149,240

—V. 178, p. 2577.

Southern Pacific Co.—Bids for Certificates—

Bids will be received by the company at Room 2117, 165 Broadway, New York 6, N. Y., up to noon (EST) on Jan. 28 for the purchase from it of \$9,660,000 equipment trust certificates, series MM, to mature in 15 equal annual installments, and to be secured by new railroad equipment costing not less than \$12,880,000.—V. 179, p. 108.

Southern Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$22,215,393	\$22,518,426	\$21,752,371	

Standard Oil Co. (New Jersey)—Offers to Purchase More Creole Shares—

A notice to the shareholders of Creole Petroleum Corp. Jan. 13 said in part:

"Standard Oil Co. (New Jersey) wishes to acquire approximately 125,000 additional shares of Creole Petroleum Corp. capital stock so that Standard Oil's ownership will exceed 95%, in order that Creole may be included in consolidated Federal income tax returns as presently permitted by law. Standard Oil has recently acquired certain additional shares of Creole at \$90 per share and now holds about 94% of the outstanding shares.

"Standard Oil therefore is inviting tenders at \$90 per share on or prior to Jan. 22, 1954, from shareholders of Creole, based on record ownership on Dec. 30, 1953."—V. 178, p. 2577.

Standard Uranium Corp.—To Develop Deposits—

Joseph W. Frazer, co-founder of the Kaiser-Frazer Corp., on Jan. 14 announced his resignation as a director and Vice-Chairman of the Kaiser Motors Corp. and said he would devote his time to the Standard Uranium Corp., newly formed to develop uranium deposits in the Utah area of the Colorado Plateau. A group of New York, Salt Lake City and Houston (Texas) businessmen are associated with him in the uranium company, which has purchased an option to buy for \$2,000,000 the Big Buck claims in San Juan County, Utah, owned by Charles Steen, the 33-year-old "Rags to Riches" uranium geologist and his original backer, William McCormick of Dove Creek, Colo. There are 15 claims adjacent to the claims owned by the Utah Mining Corp., Mr. Steen's company.

A small mining operation has been going on at one of the Big Buck claims for the last three months and it is estimated that more than \$100,000 worth of uranium has been taken out.

Mr. Frazer and his associates, through Standard Uranium Corp., are spending \$100,000 in drilling to prove more of the claims and the exploratory drilling should be completed in six to eight weeks.

Mr. Steen is a 15% stockholder in Standard Uranium Co. and will be a member of the board of directors as will his partner in Utah Mining Corp., William McCormick.

Other directors are: Joseph W. Frazer, President and Chairman of the Board; Fred D. Gearhart, of Gearhart & Otis, Vice-President; Frank Crierie of Houston, Texas Investment Banker; K. Ralph Bowman of Salt Lake City, Utah; and Lucien H. Cullen of Houston, Texas oil man.

All uranium produced is being purchased by the U. S. Government, which has guaranteed a price which will last through 1962. The government is now receiving ore from this area at Monticello, Utah, 19 miles from the Big Buck claims, via good road recently constructed by the government, the announcement stated.

Staten Island Rapid Transit Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$280,331	\$267,772	\$329,926	\$270,514
Net from railway	29,423	8,002	49,031	1,031
Net ry. oper. income	29,782	67,307	11,004	50,224
From Jan. 1—				
Gross from railway	3,173,062	3,385,913	3,291,916	2,646,666
Net from railway	333,313	363,213	343,350	43,204
Net ry. oper. income	327,206	306,612	240,093	477,928

*Deficit.—V. 178, p. 2577.

Sterchi Bros. Stores, Inc.—December Sales Off—

Period End. Dec. 31—	1953—Month—1952	1953—10 Mos.—1952
Net sales	\$1,692,570	\$1,952,196
	\$13,115,439	\$14,284,433

—V. 178, p. 2577.

Stone Corp. of America, Inc., Point Pleasant, N. J.—Files With Securities and Exchange Commission—

The corporation on Jan. 7 filed a letter of notification with the SEC covering 99,000 shares of common stock (par 20 cents), to be offered at \$3 per share, without underwriting. The net proceeds are to be used for working capital and other general corporate purposes.

The company manufactures an artificial compound which simulates stone under the trade name of "Pura-Tex Stone."

Telex, Inc., St. Paul, Minn.—New Development—

Unlimited earphone applications are possible with the Earset, recently developed by this national manufacturer of hearing aids and electro-acoustical equipment.

The Earset is a single-phone headset weighing only 1/2 ounce and can be used for transcription, radio monitoring, multiple listening and many other hearing applications where a headset is required. Its frequency response runs from 50 to 4,000 cycles and gives comfortable listening at .3 milliwatts input.

Tennessee Central Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$434,438	\$503,081	\$481,629	\$409,747
Net from railway	98,156	153,780	130,654	65,391
Net ry. oper. income	29,548	53,949	63,101	7,688
From Jan. 1—				
Gross from railway	4,743,507	4,985,236	4,785,955	4,333,259
Net from railway	1,055,595	1,290,047	1,083,419	1,096,121
Net ry. oper. income	365,178	474,084	430,541	478,626

—V. 178, p. 2577.

Texas Industries, Inc. (& Subs.)—Earnings—

6 Months Ended Nov. 30—	1953	1952
Net sales	\$3,832,336	\$2,562,044
Income before income taxes	288,887	282,534
Federal, state and income taxes (est.)	170,426	145,972
Net income	\$118,461	\$136,562
Number of common shares	311,804	121,052
Earnings per common share	\$0.36	\$1.05

*After preferred dividend requirements. †Adjusted for 2-for-1 stock split in February, 1953.—V. 178, p. 1165.

Texas & New Orleans RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$11,415,837	\$12,434,314	\$13,088,276	\$11,643,344
Net from railway	3,115,606	3,797,274	4,441,021	3,299,031
Net ry. oper. income	916,277	1,192,718	1,599,500	1,278,942
From Jan. 1—				
Gross from railway	134,250,441	135,478,034	127,436,605	116,568,835
Net from railway	38,771,509	39,741,705	31,325,594	31,362,361
Net ry. oper. income	11,138,125	12,328,863	8,902,203	11,602,806

—V. 178, p. 2619.

Tide Water Associated Oil Co.—To Build Multi-Million Dollar Oil Unit—

This company plans to build a new multi-million dollar oil processing unit at its Avon, Calif., refinery to increase its capacity to produce premium grade motor fuels. It was announced on Jan. 12 by H. Y. Hyde, Vice-President of Manufacturing, Western Division.

Site-clearing for building the new hydrocarbon platforming plant and auxiliary equipment will begin soon, with construction completion scheduled for the end of the year, Mr. Hyde added. The plant will have a capacity of 10,000 barrels a day of high octane gasoline components.

"This combination unit is designed to increase the production of top quality aviation fuel by hundreds of thousands of barrels per year while simultaneously making available other high octane components from which premium grade motor gasoline with octane ratings of the future can be manufactured to meet the demands of modern high compression engines," Mr. Hyde explained.

A by-product of the process will be hydrogen sulphide gas in substantial quantities. This will be retained and used as an additional source of supply in making sulphuric acid at the adjoining plant owned jointly with Monsanto Chemical Co.

C. F. Braun Co. of Alhambra, Calif., has been awarded the construction contract under license arrangements with the Universal Oil Products Co. of Des Plaines, Ill.—V. 178, p. 2202.

Toho Electric Power Co. (Toho Denryoku Kabushiki Kaisha)—Partial Redemption—

The company has called for redemption on March 15, 1954, \$44,500 of its first mortgage (Kansai division) sinking fund 7% gold bonds, series A, due March 15, 1955 (extended to March 15, 1965) at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 178, p. 391.

Toledo, Peoria & Western RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$629,923	\$682,726	\$546,772	\$502,011
Net from railway	218,182	338,718	219,685	250,921
Net ry. oper. income	59,243	129,861	82,927	105,412
From Jan. 1—				
Gross from railway	7,229,043	6,410,423	6,219,726	5,142,859
Net from railway	2,904,329	2,526,080	2,428,194	2,238,633
Net ry. oper. income	896,163	874,828	827,682	939,217

—V. 178, p. 2619.

Transcontinental Gas Pipe Line Corp.—Secondary Offering—

A secondary offering of 5,000 shares of common stock (par 50 cents) was made on Jan. 5 by Blyth & Co., Inc. at \$22.87 1/2 per share, with a dealer's discount of 35 cents per share. It was quickly completed.—V. 178, p. 2097.

Triplex Corp. of America (Wash.)—Stock Offered—

John R. Lewis, Inc., Seattle, Wash., on Jan. 4 offered publicly 54,115 shares of common stock (par \$1) at \$2.40 per share. Concurrently, the company is offering 21,661 additional shares of common stock to preferred stockholders in payment of accrued and unpaid dividends, and any shares not accepted by them may also be publicly offered by the underwriter at the same price.

The 21,661 shares offered to preferred stockholders will also be at the rate of \$2.40 per common share and will cover accrued dividends amounting in the aggregate to \$51,987.50 as of Dec. 31, 1953. No fractional shares will be issued, but in lieu thereof holders will receive cash at the rate of \$2.40 per share.

PROCEEDS—The net proceeds are to be used to pay any remaining accrued and unpaid preferred dividends and the remainder added to working capital, permitting expansion of engineering, research and sales divisions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% cum. preferred stock (par \$10)---	Authorized	Outstanding
Common stock (par \$1)---	25,000 shs.	20,795 shs.
	300,000 shs.	225,000 shs.

The preferred stock is entitled to dividends at the rate of 50 cents per share annually before dividends may be declared on the common stock. The dividend is payable 50 cents per share payable Nov. 1 of each year. The stock is convertible at any time at the option of the holder into two shares of common stock. It is callable upon 30 days' notice at \$10.20 per share and is entitled to \$10 per share in the event of liquidation. Upon the completion of this offering or shortly thereafter there will be no back dividends accrued and unpaid.

OPTIONS—Royal Bertram Lord, a director, has been granted an option to purchase 10,000 shares of the common stock of the corporation at a price of \$2.50 per share. This option runs for the period of five years from Oct. 5, 1953.

The underwriting agreement contains a provision whereunder John R. Lewis, Inc., is to be granted an option to purchase 15,000 shares of the common stock at \$2.50 per share contingent upon the successful completion of the underwriting, option period running for five years from and after Dec. 15, 1953.

BUSINESS—Company was incorporated in Washington as "Triplex Corp. of Washington" on July 2, 1934. On April 10, 1937, it changed its corporate name to "Triplex Corp. of America" and the company moved its plant and business to Chicago, Ill. In 1949 the plant and business were moved to Pueblo, Colo., where it now operates. Its registered office in the State of Washington is at 1415 Joseph Vance Building, Seattle 1, Wash.

The company is engaged in the manufacture and sale of aluminum pistons for automobiles, trucks, outboards and stationary engines. It operates its own smelter for production of its requirements of aluminum ingots from scrap aluminum, a foundry for production of piston castings and a plant for machining and finishing castings, fitting steel wrist pins which are purchased from suppliers and facilities for inspection, packing, storing and shipping of finished products.

The company has in excess of 1,000 accounts and had net sales for the nine-month period ended Sept. 30, 1953, of \$2,052,892. The properties are under lease from the City of Pueblo. The 29-acre area has ten buildings, having a total floor space of 125,000 square feet. The present lease has seven years to run at an annual rental of \$10,000 and the company has renewal privilege for 40 additional years at rent to be negotiated at the end of the current lease, but in no event more than \$20,000 per year. The company may at any time sub-let all or any portion of the facility.

Capacity of the foundry is over 100,000 castings per week. The smelter division is capable of producing approximately 600,000 pounds of ingot per month.

COMPARATIVE STATEMENT OF EARNINGS

	9 Mos. End. Sept. 30, '53	1952	1951	1950
Net sales	\$2,052,892	\$3,210,065	\$4,056,608	\$1,864,170
Income before Federal income tax	197,305	102,169	86,036	222,787
Federal tax on income	48,000	51,500	43,000	*32,648
Special items:				
Reduction in prior years depreciation	-----	-----	Cr18,132	-----
Additional Federal income tax (1950)---	-----	-----	Dr14,000	-----
Net income	\$149,305	\$50,669	\$47,168	\$190,139

*As the net operating loss carry-over of a prior year is in excess of the income before special items the provision for Federal taxes on income may be attributed to the special items indicated. No provision is required for excess profits tax.—V. 178, p. 2619.

Union Pacific RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$44,878,322	\$44,550,577	\$44,539,858	\$41,188,534
Net from railway	13,020,235	11,764,697	12,200,501	12,401,148
Net ry. oper. income	4,114,237	3,276,570	3,692,412	3,965,624
From Jan. 1—				
Gross from railway	488,063,320	471,200,805	460,477,811	413,855,288
Net from railway	122,064,125	117,392,205	111,850,497	116,085,828
Net ry. oper. income	28,781,134	28,418,359	26,880,583	37,019,541

—V. 178, p. 49.

United Air Lines, Inc.—Record Passenger Traffic—

The corporation in December set an all-time company record for passenger traffic, according to estimated figures released by R. E. Johnson, Vice-President and Assistant to the President. During the month, the company operated 213,384,000 revenue passenger miles, 19% more than the like period a year ago.

Compared with December, 1952, United flew 7,119,000 revenue airplane miles, an increase of 12%. Freight ton miles totaled 2,699,000, up 13%; mail (including first class), \$2,561,000, up 1%; and express, \$67,000, down 39%.—V. 179, p. 49.

United Specialties Co. (& Subs.)—Earnings—

3 Months Ended Nov. 30—	1953	1952
Net sales	\$3,683,503	\$4,711,129
Net profit before taxes on income	90,462	517,161
Federal and state income taxes	38,869	364,897
Net profit	\$51,593	\$152,264
Earnings per share	\$0.32	\$0.95

—V. 179, p. 109.

Virginia Dare Stores Corp.—December Sales Up—

Period End. Dec. 31—	1953—Month—1952	1953—5 Mos.—1952
Sales	\$794,990	\$728,455
	\$2,609,888	\$2,352,933

—V. 178, p. 1882.

Virginian Ry.—Equipment Trust Certificates Offered—Kiddier, Peabody & Co. and associates on Jan. 14 offered to the public, subject to approval by the Interstate Commerce Commission, an issue of \$4,200,000 2 3/4% equipment trust certificates at prices to yield from 1.85% for Feb. 1, 1955 maturities to 2.90% for maturities of Feb. 1, 1969. The issue was awarded to the group Jan. 13 on a bid of 99.53.

For the same coupon, Halsey, Stuart & Co. Inc. bid 99.38 and Salomon Bros. & Hutzler 99.27; while Blair, Rollins & Co. bid 99.626 for a 2 3/4% coupon.

Other members of the group are: Bear, Stearns & Co.; Dick & Merle-Smith; Wood, Struthers & Co.; and Auchincloss, Parker & Redpath.

The net proceeds will be used to help finance a \$5,305,931 diesel locomotive purchase.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

November—	1953	1952	1951	1950
Gross from railway	\$2,950,995	\$3,967,001	\$4,473,479	\$2,995,128
Net from railway	682,041	1,794,874	1,789,384	1,104,128
Net ry. oper. income	592,279	951,076	880,062	646,103
From Jan. 1—				
Gross from railway	35,002,531	40,473,686	43,170,636	29,969,314
Net from railway	11,286,279	15,014,705	17,684,691	11,660,851
Net ry. oper. income	6,723,961	7,713,215	8,320,113	7,866,628

—V. 179, p. 109.

Walgreen Co.—December Sales Off—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$20,213,310	\$20,544,978
	\$181,114,666	\$180,314,009

—V. 178, p. 2354.

Warner & Swasey Co.—Adds New Unit—

The company on Jan. 15 announced a new unit which it is adding to its line of textile weaving machine equipment.

Called technically a "filling mix unit," it functions as an integral part of the Warner & Swasey-Sulzer Weaving Machine.

The new unit makes it possible to use two strands of yarn in the weaving machine, alternating one strand with the other. The resultant blending of the yarns makes for a higher uniformity and quality of cloth. Furthermore, yarns of two different colors can by this process be blended alternately.—V. 176, p. 2067.

Wellington Fund, Inc.—1953 a Record Year—

A. J. Wilkins, Vice-President, on Jan. 7 reported record sales of Wellington Fund shares for 1953.

"Gross sales for the year," he said, "amounted to \$53,740,800 and were the largest in the Fund's 25-year history. They represented an increase of \$2,753,100 over the gross sales of \$50,987,700 in 1952, the best previous year."

The number of shares of Wellington Fund outstanding in the hands of the public on Dec. 31, 1953 reached an all-time high of 14,064,296 for an increase of 2,269,597 shares over the 11,794,699 shares outstanding at the close of 1952.

During 1953, the Fund added shareholders at the rate of approximately 1,800 a month to bring the total at the year-end to an all-time high of 117,000 as compared with 96,000 at the close of 1952.—V. 178, p. 2480.

Western Auto Supply Co. (Mo.)—Sales Decline—

Per. End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Sales	\$16,934,000	\$18,631,000
	\$178,297,000	\$171,309,000

—V. 178, p. 2354.

Western Maryland Ry.—Earnings—

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Ry. operating revenues	\$4,179,424	\$4,415,255
Ry. operating expenses	2,897,569	2,811,914
	\$30,472,925	\$30,615,291
Net rev. fr. ry. oper.	\$1,281,855	\$1,603,341
Net ry. oper. income	841,033	955,235
	9,988,166	7,827,558

—V. 178, p. 2480.

Western Ry. of Alabama—Earnings—

November—	1953	1952	1951	1950
Gross from railway----	\$417,829	\$383,674	\$381,119	\$431,312
Net from railway-----	133,053	69,542	98,163	145,115
Net ry. oper. income-----	62,314	31,329	33,044	70,000
From Jan. 1—				
Gross from railway-----	4,403,160	4,292,365	4,172,907	3,932,222
Net from railway-----	1,055,600	985,583	941,248	916,000
Net ry. oper. income-----	495,436	434,932	325,437	394,400
—V. 178, p. 2620.				

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abercrombie & Fitch (annual).....	\$1	1-15	1-7
Air-Way Electric Appliance Corp.....	20c	2-1	1-20
Aluminum, Ltd. (quar.).....	150c	3-5	1-29
Amalgamated Sugar, 5% preferred (quar.).....	12½c	2-1	1-16
American Business Shares (quarterly from net investment income).....	4c	2-23	1-22
American Equitable Assurance Co. of N. Y.—Increased semi-annually.....	85c	2-1	1-22
American Mutual Fund, Inc. (quar.).....	12c	2-1	1-18
American Research & Development (initial) (From capital gains).....	25c	2-10	1-25
American Thermos Bottle (quar.).....	25c	2-1	1-20
Anheuser-Busch, Inc. (quar.).....	30c	3-9	2-9
Applied Research Laboratories (quar.).....	15c	2-1	1-15
Arden Farms Co., common.....	25c	3-1	2-10
\$3 participating preferred (quar.).....	81¼c	3-1	2-10
Atlantic City Electric, com. (stock dividend).....	5%	2-19	2-5
Avildsen Tools & Machines.....	6¼c	2-1	1-22
5% prior preferred (accum.).....	6¼c	4-20	4-1
Bangor Hydro-Electric Co., com. (quar.).....	\$1.75	4-1	3-10
7% preferred (quar.).....	\$1	4-1	3-10
4% preferred (quar.).....	\$1.06	4-1	3-10
Beech Aircraft Corp. (directors at a meeting held on Jan. 13 again omitted the dividend on the common stock).....	15c	3-15	2-15
Bellefleur Quebec Mines Ltd. (s-a).....	50c	2-15	1-25
Best & Co. (quar.).....	15c	3-10	2-26
Birtman Electric Co. (quar.).....	50c	3-31	3-18
Bliss & Laughlin, Inc. (quar.).....	20c	2-15	1-30
Bloch Bros. Tobacco Co., Ltd., 5% pfd. (quar.).....	\$62½c	2-1	1-15
Blue Ribbon Corp. (quar.).....	43½c	2-15	1-28
Blue Ridge Mutual Fund, Inc. (11c from net investment income and 32½c from balance of net capital gains realized in 1953).....	\$1	3-2	2-10
Borg-Warner Corp., common (quar.).....	87½c	4-1	3-17
3½% preferred (quar.).....	50c	3-20	3-5
Bower Roller Bearing Co. (quar.).....	75c	4-1	3-5
Brach (E. J.) & Sons (quar.).....	23c	2-4	1-20
Broun Reef Mines, Ltd. (interim).....	25c	3-2	2-18
Brown Rubber Co. (quar.).....	25c	2-1	1-21
Buckeye Steel Castings Co., common.....	\$1.50	2-1	1-21
6% preferred (quar.).....	5c	2-25	2-15
Buell Die & Machine Co. (stock dividend).....	100%	2-2	1-25
Butler Mfg. Co. (stock dividend).....	50c	1-28	1-20
California Pacific Trading Corp.—\$1.50 convertible preferred (accum.).....	15c	1-15	1-12
Canada Cement Co., Ltd., \$1.30 pfd. (quar.).....	\$32½c	3-20	2-19
Canada Felt, Ltd., common.....	110c	2-15	1-30
Class A (quar.).....	115c	2-15	1-30
Canada Permanent Mortgage Corp. (Extra).....	120c	4-1	3-15
Canadian Investment Fund, Ltd. (Extra).....	17c	2-1	1-15
Canadian Oil Cos., Ltd. (Extra).....	\$112½c	2-15	1-22
Carriers, Ltd., class B (final).....	all 1¼c	3-8	1-13
Case (J. I.) Co., common.....	25c	4-1	3-12
7% preferred (quar.).....	\$1.75	4-1	3-12
Central Power & Light (Texas)—4% preferred (quar.).....	\$1	2-1	1-15
Central & South West Corp. (quar.).....	29c	3-2	1-29
Central Vermont Public Service Corp. (quar.).....	21c	2-15	1-29
Clayton & Lambert Mfg. (quar.).....	15c	3-12	2-26
Clinton Foods, Inc., common (monthly).....	10c	2-1	1-21
Common (monthly).....	10c	3-1	2-16
Common (monthly).....	10c	4-1	3-16
4½% preferred (quar.).....	\$1.12½	4-1	3-16
Cochrane-Dunlop Hardware, class A (stock dividend) (Two shares of non-assessable redeemable preference shares (20c par) for each class A share held).....	50c	2-15	1-29
Colgate-Palmolive Co., common (quar.).....	87½c	3-31	3-16
\$3.50 preferred (quar.).....	\$2	1-15	1-5
Collins Co. (quar.).....	50c	2-1	1-20
Collyer Insulated Wire.....	50c	2-1	1-20
Columbus & Southern Ohio Electric—4½% preferred (quar.).....	\$1.06	2-1	1-15
4.65% preferred (quar.).....	\$1.16	2-1	1-15
Columbia Terminals Co., 6% pfd. (quar.).....	37½c	2-1	1-15
Columbus & Ohio Electric—4½% preferred (quar.).....	\$1.06	2-1	1-15
4.65% preferred (quar.).....	\$1.16	2-1	1-15
Concord Natural Gas, 5½% preferred (quar.).....	\$1.37½	2-15	2-1
Consolidated Chemical Industries, Inc.—Class A (quar.).....	37½c	2-2	1-21
Extra.....	37½c	2-2	1-21
Class B (quar.).....	37½c	2-2	1-21
Extra.....	62½c	2-2	1-21
Cuneo Press, Inc., 3½% preferred (quar.).....	87½c	2-15	2-1
Delta-C. & S. Air Lines.....	30c	3-1	2-12
Deposited Insurance Shares, class A.....	7c	2-1	12-31
Disher Steel Construction Co., Ltd.—\$1.50 convertible class A pfd. (quar.).....	\$37½c	2-1	1-15
Divco Corp. (quar.).....	15c	2-1	1-25
Dobbs Houses, Inc. (increased quar.).....	35c	3-1	2-15
Dominguez Oil Fields.....	25c	1-20	1-15
Drackett Co., common (quar.).....	10c	2-15	1-20
4% preferred (quar.).....	25c	2-15	1-20
Duncan Coffee Co.—60c class A non-voting common (quar.).....	15c	2-1	1-22
Emerson Mutual Fund (from capital gains).....	10c	1-30	1-14
Empire Millwork Corp. (quar.).....	15c	1-29	1-18
Empire District Electric, 5% pfd. (quar.).....	\$1.25	3-1	2-15
Erie Forge & Steel Corp., common (quar.).....	15c	2-10	1-20
5% preferred (quar.).....	62½c	2-1	1-20
6% preferred (quar.).....	15c	2-1	1-20
Eversharp, Inc. (quar.).....	35c	2-2	1-22
Farrington Manufacturing—5½% preferred (\$25 par initial quar.).....	34½c	2-15	2-1
Fedders-Guilgan Corp., com. (stock dividend).....	2%	2-19	1-29
5% convertible preferred (quar.).....	62½c	2-26	2-16
5½% convertible preferred (quar.).....	68¼c	2-26	2-16
Firth Sterling, 7% preferred (quar.).....	\$1.75	2-1	1-15
Fitzsimmons Stores, Ltd., class A.....	25c	3-1	2-20
Class B.....	25c	3-1	2-20
6% preferred (quar.).....	37½c	3-1	2-20
Fluor Corp. (quar.).....	30c	1-25	1-15
Foot Brothers Gear & Machine—Common (quar.).....	32½c	2-1	1-21
5½% preferred (quar.).....	\$0.2156	2-1	1-21
Fulleton Oil Co. (quar.).....	25c	2-1	1-21
Fulton Industrial Securities Corp., common.....	22c	2-1	1-15
\$3.50 preferred (quar.).....	87½c	2-1	1-15
Gar Wood Industries, 4½% pfd. (quar.).....	56¼c	2-15	2-1
General Shoe Corp., common (quar.).....	62½c	1-30	1-15
\$3.50 preferred (quar.).....	87½c	1-30	1-15
General Telephone Co. of the Southwest—\$2.20 preferred (quar.).....	55c	2-1	1-10
Georgia RR. & Banking (quar.).....	\$1.75	1-15	12-31
Given Mfg., 6% preferred A (s-a).....	30c	1-15	12-31
Globe & Republic Insurance Co. of America—Increased semi-annual.....	45c	2-1	1-22
Goodyear Tire & Rubber Co., com. (quar.).....	75c	3-15	2-15
\$5 preferred (quar.).....	\$1.25	3-15	2-15
Grace National Bank.....	\$2	3-1	2-19
Grand Union Co. (quar.).....	25c	2-19	2-1
Gulf Life Insurance.....	12½c	2-1	1-15

Name of Company	Per Share	When Payable	Holders of Rec.
Harnischfeger Corp., common (quar.).....	40c	4-1	3-19
5% 2nd preferred (quar.).....	\$1.25	4-1	3-19
Hartz (J. F.), Ltd., class A (quar.).....	\$12½c	2-1	1-20
Holden Mfg. Co., Ltd., class A.....	15c	2-1	1-15
Hollingshead (R. M.) (quar.).....	25c	1-15	12-31
Hormel (Geo. A.) & Co., common (quar.).....	62½c	2-15	1-30
6% preferred (quar.).....	\$1.50	2-15	1-30
Hussmann Refrigerator Co. (quar.).....	30c	2-1	1-21
Insurance Co. of the State of Pennsylvania—Semi-annual.....	70c	1-14	1-11
Inter-County Title Guaranty and Mortgage Co. (year-end extra).....	\$3	1-12	12-15
Jantzen Knitting Mills, common (quar.).....	20c	2-1	1-15
5% preferred A (quar.).....	\$1.25	3-1	2-25
Johnson & Johnson, 2nd preferred (quar.).....	\$1	2-1	2-1
4% preferred, series C (quar.).....	\$1	2-1	2-1
Joy Manufacturing Co. (quar.).....	62½c	3-10	2-26
Knickerbocker Fund.....	8c	2-20	1-31
Kresge (S. S.) Co. (quar.).....	50c	3-10	2-16
Kroger Company, common (increased quar.).....	45c	3-3	1-29
6% 1st preferred (quar.).....	\$1.50	4-1	3-15
7% 2nd preferred (quar.).....	\$1.75	5-1	4-15
L'Aiglon Apparel, Inc. (quar.).....	10c	2-10	1-29
Lafayette National Bank of Brooklyn in N. Y. (s-a).....	\$1	2-15	1-29
Laura Secord Candy Shops.....	\$20c	3-1	2-1
Lehigh Portland Cement Co. (quar.).....	30c	3-2	2-2
Liquid Carbonic Corp., common (quar.).....	25c	3-1	2-13
3½% preferred (quar.).....	87½c	3-1	2-13
Loew's Boston Theatres (quar.).....	15c	2-1	1-19
Extra.....	10c	2-1	1-19
Lorain Telephone Co. (quar.).....	35c	2-1	1-15
Louisville, Henderson & St. Louis Ry. Co.—5% preferred (s-a).....	\$2	2-15	2-1
Lukens Steel Co. (quar.).....	25c	2-15	1-29
Extra.....	50c	2-15	1-29
Macco Corp. (quar.).....	15c	1-31	1-20
Material Service Corp. (quar.).....	\$3	3-10	12-30
Mathieson Chemical Corp., common (quar.).....	50c	3-15	3-1
4.25% preferred (quar.).....	\$1.06¼	6-1	5-1
McIntyre Porcupine Mines, Ltd. (quar.).....	\$50c	3-1	2-1
Mead Corp., common (quar.).....	45c	3-1	2-2
4½% preferred (quar.).....	\$1.06¼	3-1	2-2
Merchants & Manufacturers Insurance—Increased semi-annual.....	30c	2-1	1-22
Messenger Corp. (quar.).....	20c	1-15	1-5
Midwest Piping Co. (increased quar.).....	50c	2-15	1-29
Minneapolis Gas Co. (increased quar.).....	30c	2-10	1-22
Munising Paper Co., 5% 1st pfd. (quar.).....	25c	2-1	1-20
Mutual Investment Fund, Inc. (stock div.).....	100%	1-15	12-30
National Airlines, Inc. (quar.).....	15c	4-15	4-5
National Department Stores Corp. (quar.).....	25c	1-30	1-22
National Securities Series—Preferred Stock series.....	12c	2-15	1-29
Stock series.....	13c	2-15	1-29
New England Fund, certificates.....	21c	1-30	1-18
New York Air Brake Co. (quar.).....	40c	3-3	2-8
New York Fire Insurance Co. (increased s-a).....	67½c	2-1	1-22
New York State Electric & Gas, com. (quar.).....	47½c	2-15	1-19
3½% preferred (quar.).....	93¼c	4-1	3-5
\$4.50 preferred (quar.).....	\$1.12½	4-1	3-5
4½% preferred (quar.).....	\$1.12½	4-1	3-5
Niagara Alkali Co. (stock dividend).....	100%	1-15	1-12
Non Ferrous Metal Products, Ltd.—American dep. receipts ordinary (initial).....	5%	4-12	2-11
North Central Texas Oil Co. (quar.).....	25c	3-10	2-19
Northern RR. of New Hampshire (quar.).....	\$1.50	1-30	1-14
Northwest Airlines, Inc.—Directors took no action on the 4.60% preference payment at meeting held on Jan. 11.....	50c	1-14	1-4
Northwestern Fire & Marine Ins. (s-a).....	25c	1-30	1-20
Ohio Leather Co. (quar.).....	30c	2-15	1-29
Oklahoma Natural Gas, common.....	59¼c	2-15	1-29
4.34% preferred A (quar.).....	61½c	2-15	1-29
4.92% preferred A (quar.).....	25c	1-9	12-22
Olympia Brewing Co. (Correction (previously reported as 15c payment).....	110c	2-1	1-21
Ontario Loan & Debenture Co. (extra).....	37½c	2-15	1-25
Pacific Gas & Electric Co.—6% preferred (quar.).....	34½c	2-15	1-25
5½% preferred (quar.).....	31¼c	2-15	1-25
5% redeemable first preferred (quar.).....	31¼c	2-15	1-25
5% preferred first preferred A (quar.).....	31¼c	2-15	1-25
5% first preferred (quar.).....	30c	2-15	1-25
4.80% redeemable first preferred (quar.).....	50c	2-15	1-20
Pacific Lighting Corp. (quar.).....	\$1.25	2-1	1-21
Pacific Power & Light, 5% pfd. (quar.).....	7½c	2-15	1-29
Park Chemical Co. (quar.).....	20c	1-14	1-7
Park & Tilford Distillers Corp.—No action taken on dividend declaration at meeting held on Jan. 14.....	40c	2-1	1-12
Pennsylvania Gas (quar.).....	140c	2-1	1-15
Peoples National Bank of Brooklyn (quar.).....	65c	2-15	1-22
Pneumatic Scale, Ltd. (quar.).....	12c	1-25	1-18
Procter & Gamble Co. (quar.).....	115c	2-1	1-25
Puritan Fund, Inc. (quar.).....	120c	2-1	1-25
Quinte Milk Products, Ltd., class A (quar.).....	120c	2-1	1-25
Participating.....	120c	2-1	1-25
Class B.....	37½c	2-1	1-20
Randall Co. (quar.).....	25c	2-15	1-30
Red Owl Stores (quar.).....	35c	2-1	1-25
Reliable Fire Insurance (Ohio) (quar.).....	60c	3-5	2-15
Reynolds (R. J.) Tobacco—Common (increased quar.).....	60c	3-5	2-15
Class B (increased quar.).....	56¼c	1-30	1-22
Robbins Mills, 4.50% preferred (quar.).....	15c	2-1	1-20
Rose's 5, 10 & 25c Stores, common.....	15c	2-1	1-20
Class B.....	\$1	2-15	2-1
Rutland & Whitehall RR. (quar.).....	\$1.50	1-15	1-2
Saratoga & Schenectady RR. (quar.).....	30c	2-15	1-25
Scotten Dillon Co. (quar.).....	40c	2-1	1-18
Security Ins. Co. of New Haven (quar.).....	125c	2-1	1-15
Shirriff's, Ltd., 5% preferred (quar.).....	26c	2-1	1-15
24c participating class A.....	25c	2-1	1-15
Sims (T. S.), \$1 preferred (quar.).....	65c	3-15	2-15
Sinclair Oil Corp. (quar.).....	40c	3-5	1-26
Skelly Oil Co. (increased quar.).....	2½c	1-25	1-11
Southeastern Fund (S. C.) (quar.).....	20c	3-6	2-1
Southern Co. (quar.).....	10c	1-15	12-31
Southern Fire & Casualty (quar.).....	4%	2-19	2-8
Southwest Gas Producing Co. (stock div.).....	92½c	2-1	1-20
Southwestern Public Service Co.—3.70% preferred (quar.).....	97½c	2-1	1-20
3.90% preferred (quar.).....	\$1.03¼	2-1	1-20
4.15% preferred (quar.).....	\$1.06¼	2-1	1-20
4.25% preferred (quar.).....	\$1.10	2-1	1-20
4.40% preferred (quar.).....	\$1.15	2-1	1-20
4.60% preferred (quar.).....	20c	3-10	2-5
Spencer Kellogg & Sons, Inc. (quar.).....	50c	1-29	1-15
Stange (Wm. J.) Co. (s-a).....	50c	1-30	1-22
Stevens (J. P.) & Co. (quar.).....	12½c	1-29	1-20
Stubnitz-Greene Spring Corp. (quar.).....	30c	3-20	2-5
Sunray Oil Corp., common (quar.).....	26½c	4-1	3-10
5½% preferred A (quar.).....	27½c	3-1	2-5
5½% convertible 2nd preferred (quar.).....	15c	2-1	1-15
Texas Industries.....	15c	1-30	1-20
Thalheimer Brothers, Inc., common (quar.).....	91¼c	1-30	1-20
3.65% preferred (quar.).....	10c	1-29	1-15
Thompson (H. I.) Fibre Glass Co. (quar.).....	40c	3-11	2-26
True Temper Corp. (quar.).....	\$1.25	3-1	2-11
United Aircraft Corp., 5% pfd. (quar.).....	130c	2-1	1-20
United Canadian Shares.....	138c	2-15	1-22
United Corps., Ltd., class A (quar.).....	110c	2-26	1-30
Class B (quar.).....	25c	3-10	2-24
United Electric Coal Cos. (quar.).....	45c	2-1	1-18

Name of Company	Per Share	When Payable	Holders of Rec.
United Stores Corp., \$6 preferred (quar.)	\$1.50	2-15	2-5
Upper Peninsular Power, common (quar.)	30c	2-1	1-22
5½% preferred (quar.)	\$1.31¼	2-1	1-22
Upson Co., 4½% preferred (entire issue called for redemption on Feb. 15 at \$100 per share plus this dividend)	56¼c	2-15	-----
Utah Construction	\$1.50	1-15	12-31
Valley Mould & Iron Corp., com. (quar.)	75c	3-1	2-20
\$5.50 prior preference (quar.)	\$1.37½	3-1	2-20
Ventures, Ltd.	115c	2-9	1-26
Walker & Co., common (quar.)	25c	2-19	1-29
Class A (quar.)	62½c	4-1	3-12
Wallace & Hernan, Inc. (stock div.)	107c	2-26	1-28
Washington Steel Corp. (quar.)	25c	2-15	2-1
Westchester Fire Insurance Co. (increased)	27½c	2-1	1-14
Western Light & Telephone Co.—	-----	-----	-----
Common (quar.)	40c	2-1	1-18
5% preferred (quar.)	31¼c	2-1	1-18
5½% preferred (quar.)	34¾c	2-1	1-18
Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	4-1	3-15
Wood (Gar) Industries (see Gar Wood Ind.)	-----	-----	-----
Woodworth (F. W.) Co. (quar.)	50c	3-1	2-10
Extra	50c	3-1	2-10
Wrigley (Wm.) Jr. Co. (monthly)	25c	3-1	2-19
Monthly	25c	4-1	3-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
British Columbia Telephone Co.—				Cutter Laboratories (quar.)	10c	1-20	12-31	Gulf Mobile & Ohio RR. com. (quar.)	50c	3-12	2-23
6% 2nd preferred (quar.)	\$1.50	2-1	1-15	Dallas Power & Light, \$4.24 pfd. (quar.)	\$1.08	2-1	1-8	45 preferred (quar.)	\$1.25	6-10	5-21
Brockton Lanthan Gas Co.—				4% preferred (quar.)	\$1.13	2-1	1-8	45 preferred (quar.)	\$1.25	9-10	8-23
\$3.60 preferred (quar.)	95c	4-1	3-22	Davenport Water 5% preferred (quar.)	\$1.25	2-1	1-11	45 preferred (quar.)	\$1.25	3-12	2-20
Brooklyn Union Gas Co., common (quar.)	37½c	2-1	1-4	Davidson Brothers, Inc. (quar.)	10c	1-21	1-7	Gypsum Lime & Alabastine of Canada, Ltd.—			
5% convertible preferred (quar.)	50c	2-1	1-4	Daystrom, Inc. (quar.)	25c	2-15	1-27	Quarterly	150c	3-1	2-1
Buffalo Insurance (N. Y.) (year-end)	\$7	12-28	12-23	Dayton Rubber Co., com. (quar.)	50c	1-25	1-11	Quarterly	150c	6-1	5-3
Buicks Mfg. Co. (stock dividend)	5%	2-10	12-31	De Vries Co. (quar.)	30c	1-21	1-11	Hagan Corp. (quar.)	30c	1-21	12-31
Bullock's, Inc., 4% preferred (quar.)	\$1	2-1	1-12	De Phipps Stores, Inc. 5½% pfd. (quar.)	14c	2-1	1-20	Halle Brothers, common (quar.)	25c	2-1	1-25
Burns & Co., Ltd., class A pref. (year-end)	\$1.50	1-29	1-8	Detroit Gasket & Mfg. Co. (quar.)	25c	1-25	1-11	Halliburton Oil Well Cementing (quar.)	45c	3-10	2-23
Extra	150c	1-29	1-8	Detroit Stamping (extra)	10c	1-29	1-15	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	2-15	2-5
Class A pref.	150c	4-29	4-8	Detroit Stamping (extra)	10c	1-29	1-15	Hanover Bank (N. Y.) (stock dividend)	12½%	2-15	1-22
Class A pref.	150c	7-29	7-8	Diamond Match Co., com. (quar.)	50c	2-1	1-15	Harbison-Walker Refractories Co.—			
Class A preference	150c	10-29	10-8	\$1.50 preferred (quar.)	37½c	2-1	1-15	6% preferred (quar.)	\$1.50	1-20	1-8
Class B common	150c	1-29	1-8	Distillers Co., Ltd.—				Harris (A.) & Co., 5½% pfd. (quar.)	\$1.37½	2-1	1-20
Extra	150c	4-29	4-8	American dep. rets. for ordinary (interim)	7½%	3-9	12-29	Harris-Beybold Co.—			
Class B common	150c	7-29	7-8	Dividend Shares, Inc.—				Stock dividend	5%	2-26	2-16
Class B common	150c	10-29	10-8	From net investment income	2c	2-2	1-15	Hart, Scaffner & Marx (quar.)	40c	2-16	1-21
Extra	25c	4-20	3-19	Dodge Manufacturing Corp. (quar.)	25c	2-15	2-1	Hartford Electric Light Co. (quar.)	68½c	2-1	1-15
Burroughs Corp. (increased quar.)	10c	1-18	12-31	Dome Mines, Ltd.—	\$17½c	1-29	12-30	Haskette Mfg. Corp. (stock dividend)	5%	1-20	1-2
Bush Terminal Co.—				Dominion Bridge Co., Ltd. (quar.)	140c	2-25	1-29	Hat Corp. of America—			
Byers (A. M.) Co., common (reduced)	25c	2-1	1-15	Extra	\$1.50	2-25	1-29	4½% preferred (quar.)	56½c	2-1	1-15
7% preferred (quar.)	\$1.75	2-1	1-15	Dominion Fabrics, Ltd., common	120c	2-1	1-15	Haydock Fund, Inc. (quar.)	15c	1-30	12-31
Caldwell Linen Mills, Ltd., common (quar.)	120c	2-1	1-15	2nd convertible preferred (quar.)	\$137½c	2-1	1-15	Hayes Industries, Inc.—	30c	1-25	12-30
\$1.50 1st preferred (quar.)	138c	2-1	1-15	Dominion Oilcloth & Linoleum Co., Ltd.—	140c	1-29	1-14	Hayes Mfg. Corp. (quar.)	15c	1-30	1-15
80c 2nd participating preferred (quar.)	120c	2-1	1-15	Dominion Steel & Coal Corp. (quar.)	125c	1-21	12-28	Hecht Co., common (quar.)	45c	1-30	1-13
California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-15	Dominion Tar & Chemical Co., Ltd.—				3½% preferred (quar.)	93½c	1-30	1-13
California Water & Telephone Co.—				Common (quar.)	110c	2-1	1-2	Hercules Powder, 5% preferred (quar.)	\$1.25	2-15	2-1
Common (quar.)	25c	2-1	1-9	Donnacoma Paper Co.—	25c	1-29	12-31	Hercules Steel Products Corp.—			
\$1 preferred (quar.)	30c	2-1	1-9	Dryden Paper Co., Ltd.—	140c	2-1	12-15	7% preferred class A (quar.)	35c	2-1	1-15
\$1.20 preferred (quar.)	31½c	2-1	1-9	du Pont de Nemours				Hershey Chocolate Corp.—			
\$1.25 preferred (quar.)	31½c	2-1	1-9	\$3.50 preferred (quar.)	87½c	1-25	1-8	4½% preferred A (quar.)	53½c	2-15	1-25
California Oregon Power Co., com. (quar.)	40c	1-20	12-31	\$4.50 preferred (quar.)	\$1.12½	1-25	1-8	Higbie Mfg. Co., common	15c	2-1	1-15
California Packing Corp. (quar.)	37½c	2-15	1-30	Ducommun Metals & Supply Co. (quar.)	20c	2-1	1-16	Stock dividend	2%	2-1	1-15
Camden Refrigerating & Terminals Co. (s-a)	25c	1-29	12-31	East Pennsylvania RR. Co. (s-a)	\$1.50	1-19	12-31	5% conv. preferred (quar.)	12½c	4-1	3-15
Campbell Red Lake Mines	15c	1-27	12-28	Eastern Industries, Inc., common (quar.)	10c	2-1	1-15	Holly Sugar Corp., common (quar.)	25c	2-1	1-7
Extra	15c	1-27	12-28	New 6% preferred (s-a)	10c	2-1	1-15	5% convertible preferred (quar.)	37½c	2-1	1-7
Canada General Fund—				Eastern Stainless Steel Corp. (stock divid.)	5%	2-1	1-5	Holt, Renfrew & Co., Ltd.—			
(From investment income)	18c	1-25	12-31	Edgar Brothers Co. (quar.)	15c	2-5	1-26	\$1 1st preferred (initial s-a)	\$2.50	2-1	1-15
Canada Northern Power Corp., Ltd. (quar.)	115c	1-25	12-18	Extra	15c	2-5	1-26	Home Insurance Co. (quar.)	50c	2-1	1-4
Canada Southern Railway (s-a)	\$1.50	2-1	12-28	Ekco Products Co., common	40c	2-1	1-15	Horn & Hardart Co. (N. Y.) (quar.)	25c	2-1	1-15
Canadian Breweries, Ltd. (interim)	125c	4-1	2-26	4½% preferred (quar.)	\$1.12½	2-1	1-15	Horn & Hardart Co. (N. Y.) (quar.)	25c	2-1	1-12
Canadian Bronze Co., Ltd., com. (quar.)	132c	2-1	1-11	Elastic Stop Nut Co. of America, common	25c	2-1	1-15	Houston Lighting & Power, \$4 pfd. (quar.)	\$1	2-1	1-15
5% preferred (quar.)	\$1.25	2-1	1-11	Emhart Mfg. Co. (quar.)	25c	2-15	1-15	Huntington Hall, etc.	\$1.75	1-18	1-4
Canadian Industries Ltd., com. (year-end)	140c	1-29	1-4	Employers' Group Associates (quar.)	50c	1-30	1-16	Hydraulic Press Brick Co.—	15c	2-1	1-15
Carolina, Clinchfield & Ohio Ry.—				Emco Manufacturing Co. (quar.)	25c	1-29	1-15	Hydro-Electric Securities Corp.—			
Guaranteed (quar.)	\$1.25	1-20	1-8	Enamel & Heating Products, Ltd.—	110c	1-30	12-31	5% pref. B (s-a)	125c	2-1	12-31
Carolina Power & Light Co., com. (quar.)	50c	2-1	1-8	Fairbanks Co., 6% preferred (quar.)	\$1.50	2-1	1-20	Hygrade Food Products Corp.—			
Carreras, Ltd.—				Falstaff Brewing Corp., common (quar.)	25c	1-28	1-14	4% preferred (quar.)	\$1	2-1	1-15
Amer. dep. rets. for "B" ordinary (final)	11¼%	3-8	1-13	4½% preferred (quar.)	18½c	4-1	3-10	Illinois Brick Co. (quar.)	15c	2-1	1-15
Caterpillar Tractor Co., common (quar.)	50c	2-10	1-20	Fanner Mfg. Co.—	25c	2-15	2-1	Extra	35c	2-1	1-15
4.20% preferred (quar.)	\$1.05	2-10	1-20	Fate-Roth-Heath (quar.)	20c	2-1	1-15	Illinois Power Co., common (quar.)	55c	2-1	1-11
Celotex Corp., common (quar.)	37½c	1-30	1-7	Federal Grain, \$1.40 preferred (quar.)	35c	2-1	1-18	4.70% preferred (quar.)	58½c	2-1	1-11
5% preferred (quar.)	25c	1-30	1-7	Federal Grain, Ltd., \$1.40 pref. (quar.)	135c	2-1	1-18	4.42% preferred (quar.)	55½c	2-1	1-11
Central Electric & Gas Co. (quar.)	20c	1-30	1-11	Federal Paper Board Co.—				4.26% preferred (quar.)	53½c	2-1	1-11
Central Hudson Gas & Electric (quar.)	17½c	2-1	1-11	Preferred (quar.)	50c	4-1	3-22	4.08% preferred (quar.)	51c	2-1	1-11
Central-Illinois Securities, \$1.40 pfd. (quar.)	35c	2-1	1-22	Federal Loan (Pittsfield), common (quar.)	4c	1-30	1-20	Imperial Tobacco Co. of Canada, Ltd.—			
\$1.50 convertible preferred (accum.)	\$1.87½	2-1	1-22	7% convertible preferred (quar.)	19c	1-30	1-20	4% preferred (quar.)	125c	2-1	12-31
Central Public Utility Corp. (s-a)	40c	2-10	1-20	\$1.20 participating preferred (quar.)	30c	1-30	1-20	Inlay Mfg. Corp.—	25c	1-20	1-4
Century Geophysical	5c	1-30	1-18	Participating	45c	1-30	9-30	Institutional Securities, Ltd., (year-end)			
Century Shares Trust—				Federated Department Stores, Inc.—				Institutional Growth Fund (18c from ordi-			
Special distribut. on representing net long-				Common (quar.)	62½c	1-30	1-9	inary inc. and 14c from security profits.)	32c	2-1	1-4
term capital gains from sale of securi-				4½% preferred (quar.)	\$1.06½	1-30	1-9	Insurance Co. of North America (quar.)	62½c	2-1	1-15
ties payable in stock or cash	25c	1-28	1-4	Fibreboard Products, Inc.—				Incorporated Investors (from capital gains	24c	3-11	1-11
Chabourn Hosiery Mills Inc.—				6% prior preferred (quar.)	\$1.50	2-1	1-16	realized in 1933)	\$1.50	3-3	2-1
Common (stock dividend)	2½%	1-30	1-2	Fidelity & Deposit Co. of Maryland (quar.)	75c	1-30	1-14	Int'l Business Machines Corp.—			
Chase National Bank (N. Y.) (quar.)	50c	2-11	1-15	Extra	33½%	3-31	3-2	Stock dividend	2½%	1-29	1-4
Chesapeake & Ohio Ry.—				Fidelity Fund, Inc., (from net long-term				Interchemical Corp., 4½% preferred (quar.)	\$1.12½	2-1	1-30
3½% convertible preferred (quar.)	87½c	2-1	1-7	capital gains, payable in cash or stock)	30c	2-2	1-6	International Nickel Co. of Canada, Ltd.—			
Chicago Corp. (quar.)	20c	2-1	1-8	Field (Marshall) See Marshall Field & Co.	75c	1-20	1-5	7% preferred (quar.)	\$1.75	2-1	1-4
Cincinnati Gas & Electric Co., com. (quar.)	25c	2-15	1-15	Firestone Tire & Rubber Co. (quar.)	25c	2-26	2-5	International Utilities Corp., common	35c	3-1	2-18
Stock dividend	3%	2-15	1-15	Follansbee Steel Corp.—	5%	2-26	2-5	\$1.40 convertible preferred (quar.)	35c	2-1	1-15
Cincinnati Inter-Terminal RR. Co.—				Food Machinery & Chemical—				\$1.40 preferred (quar.)	15c	5-1	4-14
4% preferred (s-a)	\$2	2-1	1-20	3½% preferred (quar.)	93½c	2-1	1-15	Inter-Ocean Reinsurance Co.—	50c	3-12	2-26
Cincinnati, New Orleans & Texas Pacific				Ford Motor, Ltd.—				Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-12
Ry., 5% preferred (quar.)	\$1.25	3-1	2-15	American deposit receipts 4½% pref. (s-a)	2½%	2-9	12-31	Investors Mutual, Inc. (quar.)	13½c	1-21	12-31
5% preferred (quar.)	\$1.25	6-1	5-15	Foundation Co. of Canada, Ltd.—	145c	1-22	12-31	Iowa-Illinois Gas & Electric Co.—			
5% preferred (quar.)	\$1.25	9-1	8-15	Franklin Life Insurance (annual)	50c	1-26	1-15	\$4.36 preferred (quar.)	\$1.09	2-1	1-15
5% preferred (quar.)	\$1.25	12-1	11-15	Franklin Stores Corp. (quar.)	20c	1-29	1-19	Ironite, Inc., 55c conv. preferred (quar.)	13½c	1-29	1-15
City Baking, 7% preferred (quar.)	\$1.75	2-1	1-25	Frederick Corp., common (quar.)	20c	1-30	1-15	Jack & Heintz, Inc., common (quar.)	15c	4-1	1-15
City Stores Co., common (quar.)	35c	2-1	1-18	\$2.20 preferred (quar.)	55c	1-30	1-15	4% preferred (quar.)	50c	4-1	3-25
4½% convertible preferred (quar.)	\$1.06½	2-1	1-18	Fuller Mfg. Co. (quar.)	30c	2-5	12-23	Jacobs (P. L.) Co., 5% preferred (accum.)	62½c	1-29	1-8
Cleveland, Cincinnati, Chicago & St. Louis				Gabriel Co., 5% preferred (quar.)	12½c	2-1	1-15	Jefferson Electric Co. (resumed)	10c	1-18	12-31
Ry., common (s-a)	5%	1-30	1-13	Gamble-Skogmo, Inc., common (quar.)	15c	1-30	1-18	Jersey Central Power & Light—			
5% preferred (quar.)	\$1.25	1-30	1-13	5% preferred (quar.)	62½c	1-30	1-18	4% preferred (quar.)	\$1	2-1	1-11
Cleveland Electric Illuminating, com. (quar.)	65c	2-15	1-20	Gardner-Denver Co., common (quar.)	50c	3-3	2-8	Jervis Corp. (quar.)	15c	2-15	1-15
\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	4% preferred (quar.)	\$1	2-1	1-14	Jewel Tea Co., 3½% preferred (quar.)	93½c	2-1	1-18
Clinchfield Coal Corp. (quar.)	25c	1-21	1-11	General Baking Co. (reduced)	15c	2-1	1-15	Johnson Testers, Inc. (quar.)	15c	1-29	1-15
Extra	25c	1-21	1-11	General Electric Co. (increased)	\$1	1-25	12-18	Kansas City Power & Light Co.—			
Club Aluminum Products Co. (quar.)	10c	2-26	2-11	General Finance Corp.—				3.80% preferred (quar.)	95c	2-1	2-15
Coca-Cola Bottling Co. of (St. Louis)	30c	1-20	1-7	5% preferred A (s-a)	25c	5-25-54	5-10	4% preferred (quar.)	\$1	3-1	2-15
Coghlin (B. J.) Co., Ltd.—	120c	1-29	1-15	General Foods Corp., \$3.50 preferred (quar.)	87½c	2-1	1-8	4½% preferred (quar.)	\$1.12½	3-1	2-15
Collingwood Terminals, Ltd., common	150c	1-31	1-9	General Mills, Inc. (quar.)	62½c	2-1	1-8	Kaiser Aluminum & Chemical Corp.—			
Extra	150c	1-31	1-9	General Motors Corp.—				Common (quar.)	32½c	2-27	2-11
Preference (annual)	150c	1-31	1-9	\$3.75 preferred (quar.)	93½c	2-1	1-4	5% preferred (quar.)	62½c	3-1	2-12
Colonial Fund, Inc. (quar.)	25c	2-1	1-20	5% preferred (quar.)	\$1.25	2-1	1-4	2nd preferred (initial)	62½c	3-1	2-12
Columbia Gas System Inc., (quar.)	20c	2-15	1-20	General Outdoor Advertising Co.—				Kalamazoo Vegetable Parchment Co. (quar.)	25c	3-10	3-1
Columbia Pictures Corp., common (extra)	25c	1-19	12-29	6% preferred (quar.)	\$1.50	2-15	2-1	Kennedy's, Inc. common (quar.)	30c	1-20	1-8
Stock dividend	2½%	1-19	12-29	General Package Corp.—				Keyes Fibre Co., class A (quar.)	75c	2-1	1-11
\$4.25 preferred (quar.)	\$1.06½	2-15	2-1	4½% pfd. 1st series (quar.)	56½c	12-30	12-15	Keystone Steel & Wire Co. (quar.)	40c	3-6	2-11
Combustion Engineering, Inc. (quar.)	75c	1-22	12-29	General Public Service—				Kimberly-Clark Corp.—			
Stock dividend	5%	1-22	12-29	6% preferred (quar.)	\$1.50	2-1	12-31	4% convertible preferred (quar.)	\$1	2-1	1-8
Commonwealth Edison Co., common (quar.)	45c	2-1	12-23	\$5.50 preferred (quar.)	\$1.37½	2-1	12-31	Knapp-Monarch Co.—	7½c	2-1	1-6
\$1.32 convertible preferred (quar.)	33c	2-1	12-23	84 preferred (quar.)	\$1	2-1	12-31	Knudsen Creamery (Calif.), 60c pfd. (quar.)</			

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1953				Range for Year 1953		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Shares			
41% Oct 6	64% Jan 10	39% Sep 22	47% Jan 8	Abbott Laboratories	100	45% 45%	45% 45%	45% 45%	45% 46%	46% 46%	3,700			
108 Oct 2	125 Jan 24	99 Jun 25	112 Jan 29	4% preferred	100	*105 107	*105 107	*106 107 1/2	*106 108	*106 108	13,600			
5% Nov 6	8% May 2	3% Sep 15	6% Jan 23	ABC Vending Corp.	1	10 10	9 10	9 10	10 10 1/2	10 10 1/2	13,100			
24% Nov 26	30% Jan 24	20 Dec 31	26% Jan 6	ACF-Brill Motors Co.	2.50	6 1/4 6 3/4	6 1/4 6 3/4	6 1/4 6 3/4	6 1/4 6 3/4	6 1/4 6 3/4	5,000			
30% Sep 16	35% Jan 30	25% Sep 14	35% Jan 2	Ace Steel Co.	10	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,500			
33% Oct 20	42% Jan 5	23 1/2 Dec 29	36% Feb 25	Adams Express Co.	1	28 28	28 1/2 28 1/2	28 1/2 28 1/2	29 29 1/2	29 29 1/2	300			
56 Dec 19	64 Sep 24	48 Jun 16	59% Jan 27	Adams-Mills Corp.	No par	27 27	*26 1/2 27	*26 1/2 27	*26 1/2 27	*26 1/2 27	1,100			
24% Jan 22	32% Oct 9	18% Dec 31	32% Jan 6	Addressograph-Multigraph Corp.	10	*58 1/2 59 1/2	58 59	58 1/2 58 1/2	59 1/2 59 1/2	60 60 1/2	6,100			
7% July 17	9% Jan 7	7% Sep 14	10% Mar 6	Admiral Corp.	1	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	20 20 1/2	9,800			
48 Jan 18	51 May 21	49% Oct 3	52 Nov 10	Affiliated Gas Equipment com.	1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	80			
24 May 1	29% Dec 22	22% Oct 8	29% Jan 8	Air Reduction Inc common	No par	*50 1/2 50 1/2	*50 1/2 50 1/2	*50 1/2 50 1/2	*50 1/2 50 1/2	*50 1/2 50 1/2	5,500			
106 1/2 May 2	115 1/2 Dec 11	101 Oct 15	114 1/2 Jan 5	4.50% pfd 1951 series	100	*105 106	*105 106	*106 106	*106 106	*106 106	500			
139 Jan 17	155 Aug 28	150 Jun 3	160 Mar 11	Alabama & Vicksburg Ry.	100	*155 158	*155 158	*155 158	*155 158	*155 158	700			
2% Jan 2	3% Mar 6	3 Sep 11	3% Apr 14	Alaska Juneau Gold Mining	10	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,700			
18% Oct 29	23% July 1	17 Sep 15	21% Dec 31	Aldens Inc common	100	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	*72 72 1/2	30			
70 Jan 4	76 May 9	70 Aug 10	74 Feb 27	4% preferred	100	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	120,600			
2% Apr 24	5% Dec 23	3 Sep 14	5% Mar 25	Allegheny Corp common	1	*144 147	146 146	*145 148	*145 148	150 150	300			
79% May 5	158 1/2 Dec 23	130 Sep 15	152 Jan 5	5% preferred A	100	*79 1/2 80 1/2	80 80	*79 1/2 81	*79 1/2 81	*79 1/2 81	20			
31% Oct 16	46% Jan 21	25% Sep 15	39 Jan 6	Allegheny Ludlum Steel Corp.	1	29 1/2 29 1/2	29 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/4	5,800			
98 Nov 10	110 Jan 17	91 Sep 1	104 Feb 4	4.375 cum preferred	No par	*96 1/2 98	*96 1/2 98	*96 1/2 98	*96 1/2 98	*96 1/2 98	100			
85 Jan 2	98 Nov 25	87% Sep 18	98 May 8	Allegheny & West Ry 6% gtd.	100	*93 1/2 95	*93 1/2 96	*93 1/2 96	*93 1/2 96	*93 1/2 96	50			
8 Apr 30	10 Dec 23	8% Oct 6	10% Mar 3	Allen Industries Inc.	1	9 9	9 9	9 9	9 9	9 9	1,300			
67 1/2 May 7	78% Aug 11	62 Sep 15	76% Jan 2	Allied Chemical & Dye	No par	73 73 1/2	73 1/2 74	73 1/2 74	73 1/2 74	73 1/2 74	7,900			
18 Aug 28	21 1/2 Jan 8	17 Dec 29	22 Mar 25	Allied Kid Co	1	17 1/2 17 1/2	18 18	*18 1/2 19	*18 1/2 19	*18 1/2 19	700			
32% Feb 21	36 Mar 27	24% Oct 28	33 Jan 8	Allied Mills	No par	26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	27 27	1,600			
36 Apr 17	40% Dec 15	35% Sep 21	40% Jan 8	Allied Stores Corp common	No par	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 39	38 1/2 39 1/2	3,800			
90 July 17	95 Oct 1	87 Sep 22	94 Nov 4	4% preferred	100	*89 1/2 90 1/2	*89 1/2 90 1/2	*89 1/2 90 1/2	*89 1/2 90 1/2	*89 1/2 91 1/2	13,100			
46% Apr 17	61% Dec 23	41% Oct 14	59% Jan 2	Allis-Chalmers Mfg common	20	45 1/2 45 1/2	45 1/2 46 1/2	46 1/2 46 1/2	46 1/2 47	46 1/2 47 1/2	1,000			
95% May 1	123 Dec 23	86 Oct 8	118 1/2 Jan 2	3 1/2% convertible preferred	100	*91 93 1/2	*92 1/2 95	94 94	94 94 1/2	95 95 1/2	2,400			
36% Feb 21	49% Dec 30	40 Sep 14	52% May 25	Alpha Portland Cement	No par	44 1/2 44 1/2	44 1/2 44 1/2	45 46 1/2	46 46 1/2	46 1/2 46 1/2	11,700			
47% Oct 16	54% Sep 19	42% Apr 23	62 Dec 10	Aluminum Co of America	1	59 1/2 60	59 1/2 60 1/2	61 62	61 62	61 1/2 64	30,900			
2% Oct 23	3% Jan 3	41% Apr 21	54% Jan 20	Aluminum Limited	No par	47 47 1/2	47 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 49 1/4	200			
33 Nov 24	35 Jan 2	30% Dec 29	36% Mar 24	Amalgamated Leather Co com.	1	17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	100			
15% Sep 15	18% Jan 11	16% Jun 29	19% Mar 18	Amalgamated Sugar Co (The)	1	28 1/2 33	28 1/2 35	*28 1/2 35	*28 1/2 35	*28 1/2 35	7,700			
14 1/2 Jan 9	23 1/2 Apr 9	14 1/2 Oct 14	18 1/2 Jan 5	Amerasia Petroleum Corp.	No par	168 1/2 169 1/2	167 1/2 170	168 1/2 171 1/2	168 1/2 170	169 1/2 174	600			
60% Feb 20	74 Dec 30	55% Nov 2	75 1/2 Jan 6	Amer Agricultural Chemical	No par	*57 58 1/2	58 58	*57 1/2 59	*57 1/2 59	*58 1/2 58 1/2	23,600			
12% May 2	16% Jan 2	11% Dec 31	15% Jan 8	American Airlines common	100	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	11 1/2 12 1/2	12 12 1/2	1,300			
73 Apr 29	90 Jan 2	70% Dec 29	84 1/2 Feb 4	3 1/2% conv preferred	100	*72 72 1/2	72 1/2 72 1/2	72 1/2 73	72 1/2 73	73 73 1/2	1,000			
16% May 5	20% Dec 31	14% Nov 5	20% Feb 2	American Bakeries Co com.	No par	27 27	27 27	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	60			
55 Nov 25	61% Feb 19	50 Jun 12	59 Jan 6	4 1/2% cum conv pfd.	100	98 100	98 1/2 100	*98 1/2 100	*98 1/2 100	*98 1/2 100	800			
10% Dec 18	15% Aug 7	6% Aug 31	12% Jan 29	American Bank Note common	10	17 1/2 17 1/2	*17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17	17 17	210			
43 Dec 19	53 1/2 Aug 7	35 Nov 2	47 Feb 26	6% preferred	50	56 56 1/2	*56 57	*56 57	*56 57	*56 57	16,900			
36% Oct 30	41% Mar 13	34% Sep 21	40% Jan 27	American Bosch Corp common	2	39 41	*38 1/2 40 1/2	*38 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	5,700			
102 Oct 17	107 Apr 22	91 Sep 17	103 1/2 Feb 20	2nd preferred 1952 ser 5 1/2%	50	35 1/2 36	35 1/2 36	36 1/2 36 1/2	36 1/2 37 1/2	37 1/2 37 1/2	300			
4% Dec 29	6 Jan 7	3% Sep 15	6% May 1	Amer Brake Shoe Co com.	No par	98 1/2 98 1/2	98 1/2 98 1/2	*97 1/2 98 1/2	*97 1/2 98 1/2	*98 98 1/2	20,700			
28 1/2 May 16	36% Dec 12	31% Feb 9	40 Nov 27	4% convertible preferred	100	15 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	700			
43% Aug 5	45% Nov 12	40% Apr 23	45% Nov 9	Amer Broadcasting-Paramount	1	*14 1/2 15 1/2	15 1/2 15 1/2	*15 15 1/2	*15 15 1/2	*15 15 1/2	1,000			
31 Oct 22	42% Jun 27	30 1/2 Sep 14	43% May 25	Theatres Inc common	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 17	16 1/2 17 1/2	6,700			
73% Apr 23	83% Jun 26	72 Dec 29	85% Mar 18	Cits of Interest in common	1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	13,600			
27% Jan 24	32% Feb 8	26 Sep 14	34% Jan 26	5% preferred	20	36 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	900			
42% May 21	50% Jun 6	44% Apr 24	51 Dec 18	American Cable & Radio Corp.	1	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	3,700			
14% Feb 13	26 Mar 6	21 Sep 3	25% May 27	American Can Co common	12.50	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	500			
89 Apr 15	96% Jan 15	80 May 6	96% Mar 4	7% preferred	100	*91 92	*91 92	*91 92	*91 92	*91 92	21,600			
50% Aug 25	59% Jun 9	41% Jun 9	55% Jan 6	American Car & Pdry common	25	46 1/2 47 1/2	46 1/2 47 1/2	47 1/2 48 1/2	47 1/2 47 1/2	47 1/2 47 1/2	3,500			
143 May 9	170 1/2 Jan 22	117 1/2 Jun 10	151 Jan 6	7% preferred	100	*125 135	*125 134	*127 135	*127 135	*130 135	2,000			
33% Oct 30	54% Jan 22	28% Sep 15	39% Jan 7	American Cinema & Cable	No par	31 1/2 32	31 1/2 32	32 32	32 32	33 33 1/2	200			
6 Jan 9	8 Dec 31	6% Jun 30	8% Jan 5	American Chloride Co	No par	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/					

NEW YORK STOCK RECORD

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Range for Previous Year 1932		Range for Year 1933		NEW YORK STOCK EXCHANGE		Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par							
15% Oct 7	27% Jan 22	16 Sep 14	23% Mar 27	Argo Oil Corp.....	5	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	1,300
35% May 1	42% Dec 31	30% Sep 14	43% Jan 5	Armco Steel Corp.....	10	33 1/2	34 1/2	34 1/2	34 1/2	35 1/2	22,100
8% Oct 22	12% Mar 5	7% Sep 15	12% Mar 26	Armour & Co of Illinois com.....	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	19,300
77% Oct 22	96% Mar 13	77% Sep 15	93% Mar 25	\$6 conv prior preferred.....	No par	87 1/2	88 1/2	88 1/2	89 1/2	89 1/2	1,500
46% Nov 10	57% Jan 28	48% Feb 9	59% Dec 29	Armstrong Cork Co com.....	No par	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	3,900
92% Jan 3	99% Apr 1	89% Sep 24	97% Jan 7	\$3.75 preferred.....	No par	94 1/2	94 1/2	94 1/2	95 1/2	95 1/2	30
107 1/2 Nov 3	116 1/2 Jan 22	102 1/2 Sep 21	117 1/2 Dec 23	\$4 convertible preferred.....	No par	115 1/2	114 1/2	114 1/2	114 1/2	114 1/2	740
16 1/2 Jan 22	19% Dec 31	16 1/2 May 23	19% Jan 2	Arnold Constable Corp.....	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300
7% Oct 24	9% Dec 19	5% Dec 30	10% Mar 26	Artloom Carpet Co Inc.....	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	900
26 1/2 May 6	32% Dec 31	25 1/2 Sep 14	32% Jan 6	Arvin Industries Inc.....	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,000
16 1/2 Oct 22	23% Mar 25	11% Sep 15	18 1/2 Mar 25	Ashland Oil & Refining Co.....	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	31,400
27% Dec 29	31% Aug 18	22% Dec 14	29% Mar 27	2nd preferred \$1.50 series.....	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,800
18 1/2 Feb 20	22 1/2 July 25	18 1/2 Sep 15	22 1/2 Mar 11	Associated Dry Goods Corp—							
91 Feb 28	101 Dec 16	89 1/2 Sep 3	100 Jan 22	Common.....	1	18 1/2	19	18 1/2	19	18 1/2	3,200
91 Jan 2	98 Jan 23	92 1/2 July 2	99 1/2 Apr 22	5.25% 1st preferred.....	100	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	80
25 1/2 Sep 25	28 1/2 Jan 26	25 1/2 Sep 25	32 Mar 25	6% 2nd preferred.....	100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	290
73 1/2 Feb 27	104 1/2 Dec 15	86 Sep 14	103 Jan 5	Associates Investment Co.....	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,100
51% Jan 4	58 Jun 13	50 1/2 Jun 23	57 1/2 Jan 13	Atchison Topeka & Santa Fe—							
21% Jan 7	27 Dec 1	25 1/2 Feb 18	30 1/2 Nov 30	Common.....	50	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	7,000
94 Aug 26	97 1/2 Nov 6	88 1/2 July 8	97 1/2 Mar 25	Preferred.....	50	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,500
75 1/2 Jan 9	123 1/2 Dec 23	83 1/2 Dec 29	119 1/2 Jan 2	Atlantic City Electric Co.....	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,100
31 Sep 15	36 1/2 May 8	25% Sep 14	33 1/2 Jan 2	4% preferred.....	100	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	30
23 1/2 Jan 2	100 1/2 Jun 24	89 1/2 July 1	99 Jan 22	Atlantic Coast Line RR.....	No par	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	4,000
26 1/2 May 1	30% Jan 26	28 1/2 Jun 16	30% Feb 2	Atlantic Gulf & W I SS Lines—							
31 1/2 Sep 30	44 1/2 Jan 30	31 1/2 Apr 24	36 1/2 Mar 27	Ex liquidating distribution.....							
102 1/2 Oct 2	117 1/2 Jan 30	94 1/2 July 16	108 1/2 Mar 18	Atlantic Refining common.....	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	15,300
10 1/2 Feb 4	31 Mar 3	16% Dec 15	27 Jan 7	Preferred \$3.75 series B.....	100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	290
5 1/2 Oct 16	7% Dec 23	4% Dec 28	7% Mar 9	Atlas Corp.....	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,800
14% May 5	17 Nov 3	15 Dec 17	16 1/2 Mar 13	Atlas Powder—							
12% Apr 17	15% Jan 3	13 1/2 Jan 9	17 1/2 Mar 6	Common (voting).....	20	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,300
6% Jun 3	8 1/2 Nov 21	4 1/2 Dec 18	8 1/2 Feb 26	4% convertible pfd series A.....	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	80
42% Jun 26	50 1/2 Nov 14	36 1/2 Dec 29	52 1/2 Feb 26	Atlas Tack Corp.....	No par	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	600
8% Dec 22	9 1/2 Jan 30	4 1/2 Dec 22	7 Jan 16	Austin Nichols common.....	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	600
31 1/2 Oct 16	39 1/2 Jan 22	8 Sep 14	11 1/2 Mar 26	Conv prior pfd (\$1.20).....	No par	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	600
8 1/2 Oct 6	11 1/2 Jan 22	8 1/2 Sep 14	11 1/2 Mar 26	Automatic Canteen Co of Amer.....	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	22,200
17 1/2 Feb 20	20 1/2 Nov 13	16 1/2 Dec 15	19 1/2 Mar 25	Avco Mfg Corp (The) common.....	3	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	400
36 1/2 Feb 20	49 1/2 Nov 13	39 Dec 29	48 1/2 Mar 25	\$2.25 conv preferred.....	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	
18 Apr 23	23 1/2 Jun 26	16 Dec 29	22 1/2 Mar 17	Babbitt (T) Inc.....	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	900
65 1/2 Jan 11	73 Nov 24	67 Jun 9	76 1/2 Mar 17	Babcock & Wilcox Co (The) No par							
42 Oct 16	54 1/2 Dec 10	38 Sep 14	59 1/2 Apr 7	Baldwin-Lima-Hamilton Corp.....	13	42 1/2	43	42 1/2	43	42 1/2	8,200
15 1/2 Dec 22	19% Jan 10	11% Dec 29	17 1/2 Apr 12	Baldwin & Ohio common.....	100	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	17,800
36 May 7	41 Feb 23	37 1/2 Sep 15	39 1/2 Feb 18	4% noncumulative preferred.....	100	40	40	40 1/2	40 1/2	40 1/2	3,400
20% May 23	24 1/2 Dec 22	18 1/2 Sep 18	25 1/2 Mar 19	Bangor & Aroostook common.....	50	16 1/2	17	16 1/2	17	16 1/2	100
9 1/2 Feb 21	11 1/2 Dec 5	9 1/2 Sep 14	11 1/2 Mar 13	Convertible 5% preferred.....	100	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	40
33 1/2 Apr 16	40 Dec 22	34 1/2 May 20	42 1/2 Dec 4	Barber Oil Corp.....	10	44 1/2	45 1/2	45 1/2	46 1/2	46 1/2	5,800
9 1/2 Apr 16	107 Dec 31	93 Jun 5	112 1/2 Dec 7	Barker Brothers common.....	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	900
16 1/2 Oct 22	22 1/2 Jan 4	14 1/2 Dec 28	22 1/2 Mar 9	4 1/2% preferred.....	50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	90
78 1/2 Feb 14	87 Sep 30	78 Dec 21	86 1/2 May 8	Bath Iron Works Corp.....	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,700
12 Jan 17	33 1/2 Jun 17	31 May 19	33 1/2 Jan 29	Bayuk Cigars Inc.....	No par	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2	26,000
25 1/2 Oct 20	31 1/2 Jan 14	27 Feb 5	30 1/2 May 26	Beatrice Foods Co common.....	12.50	41 1/2	41 1/2	42	42	42	3,200
10 1/2 May 16	15 1/2 Jan 19	10 1/2 Dec 29	14 Mar 16	3 1/2% conv prior preferred.....	100	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2	20
14 1/2 Apr 26	23 Dec 9	17 1/2 Sep 15	26 1/2 Feb 2	4 1/2% preferred.....	100	100	100	100	100	100	500
18 1/2 Oct 27	28 Feb 28	16 Oct 1	22 1/2 Jan 13	Beaumont Mills Inc.....	2.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,800
19 1/2 Feb 13	24 May 22	20 May 21	23 Jan 12	Beck Shoe (A S) 4 1/2% pfd.....	100	80 1/2	82 1/2	80 1/2	82 1/2	80 1/2	1,400
45 1/2 Apr 24	64 Dec 22	50 Sep 14	68 1/2 Mar 20	Beech Aircraft Corp.....	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
29 1/2 Jan 14	38 Dec 1	33 1/2 Jun 17	39 1/2 Dec 7	Beech Creek RR.....	50	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	2,000
67 Jan 19	106 1/2 Dec 11	93 Jun 17	112 Dec 30	Beech-Nut Packing Co.....	10	29 1/2	30	29 1/2	30	29 1/2	700
1 1/2 Nov 14	1 1/2 Mar 1	1 1/2 Dec 30	1 1/2 Jan 7	Belding-Hemlinway.....	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,100
25 Oct 16	29 1/2 Jan 22	22 1/2 Nov 25	27 1/2 Jan 5	Bell Aircraft Corp.....	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600
29 1/2 Mar 3	36 1/2 Dec 15	30 Oct 5	37 1/2 Jan 20	Bell & Howell Co common.....	10	90 1/2	94	90 1/2	94	90 1/2	4,400
46 1/2 May 1	55 1/2 Dec 31	44 1/2 Sep 15	57 1/2 Jan 6	4 1/2% preferred.....	100	60	61	60 1/2	61 1/2	60 1/2	3,400
139 1/2 Apr 29	146 1/2 Aug 26	135 1/4 Jun 19	146 1/2 Dec 16	Bendix Aviation.....	5	38 1/2	39	38 1/2	39	38 1/2	20,000
12 1/2 Oct 16	18 1/2 Jan 7	9 1/2 Dec 31	16 Jan 15	Beneficial Loan Corp common.....	10	110	115	110	115	110	1,200
76 1/2 Sep 2	84 Jan 14	63 Oct 8	82 1/2 Jan 13	Cum pfd \$3.25 ser of 1946 No par							
32 Nov 3	39 1/2 Mar 12	31% Apr 30	38 1/2 Aug 26	Benguet Consol Mining Co.....	1 peso	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000
15 1/2 Oct 20	18 1/2 Nov 28	15 1/2 Sep 14	22 1/2 Mar 17	Best & Foods.....	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,000
15 1/2 Mar 15	22 1/2 Dec 18	12 1/2 Sep 15	21 1/2 Jan 5	Best Foods.....	1	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	36,100
18 1/2 Apr 14	23 Dec 11	19 1/2 Sep 15	27 Dec 15	Bethlehem Steel (Del) com.....	No par	145	145 1/2	145	145 1/2	145 1/2	700
22 1/2 Oct 27	25 1/2 Nov 18	22 1/2 Sep 13	28 1/2 Dec 21	Bigelow-Sanford Carpet (Del) com.....	5	10	10 1/2	10	10 1/2	10	7,800
31 1/2 May 16	41 1/2 Dec 23	36 1/2 July 13	50 1/2 Dec 21	4 1/2 pfd series of 1951.....	100	67 1/2	67 1/2	66 1/2	67 1/2	67 1/2	60
17 Oct 29	25 Jun 30	16 1/2 Sep 15	23 1/2 Mar 3	Black & Decker Mfg Co.....	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,900
21 1/2 Dec 29	29 1/2 Jan 2	21 1/2 Jan 2	29 1/2 Mar 18	Blaw-Knox Co (Delaware).....	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,700
6 1/2 Oct 15	11 1/2 Jan 25	6 1/2 Dec 14	12 1/2 Mar 12	Bliss (E W) Co.....	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,800
12 1/2 Nov 6	16 1/2 July 1	12 1/2 Sep 15	14 1/2 Aug 13	Bliss & Laughlin Inc.....	2.50	25	25 1/2	25	25 1/2	25 1/2	700
9 1/2 May 17	11 1/2 Mar 6	11 Jan 13	12 Mar 3	Blockson Chemical Co.....	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	9,600
49 1/2 Jan 3	54 1/2 Aug 28	52 1/2 Jan 14	61 1/2 Dec 16	Boeing Airplane Co.....	5	46 1/2	47	46 1/2	47	46 1/2	24,200
61 1/2 Jan 9	82 Dec 15	64 1/2 Sep 15	86 Mar 25	Bohn Aluminum & Brass Corp.....	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,700
89 1/2 Jan 8	95 1/2 Apr 23	86 1/2 Jun 15	94 1/2 Jan 12	Bon Ami Co class A.....	No par	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	320
10 1/2 Nov 13	14 1/2 Feb 21	5 1/2 Dec 31	13 1/2 Mar 19	Class B.....	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	820
39 1/2 Nov 13	47 1/2 Feb 21	26 1/2 Dec 31	46 1/2 Mar 9	Bond Stores Inc.....	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,500
25 1/2 Jan 2	35 Dec 1	25 Sep 21	33 Mar 2	Book-of-the-Month Club Inc.....	1.25	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,000
9 1/2 Nov 17	14 1/2 Jan 25	5 1/2 Dec 31	11 1/2 Jan 7	Borden Co (The).....	15	61	61 1/2	61	61 1/2	61	3,400
15 1/2 Apr 7	22 1/2 Dec 2	19 1/2 Sep 15	25 1/2 Mar 10	Borg-Warner Corp common.....	5	76	77	76	77	76	4,000
33 Jan 18	38 Dec 12	28 Sep 22	42 1/2 Feb 2	3 1/2% preferred.....	100	93 1/2	94	93 1/2	94	93 1/2	200
30 1/2 Apr 24	37 Nov 21	33 1/2 Sep 21	39 1/2 Aug 17	Boston Edison Co.....	25	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	3,400
23 1/2 Nov 10	35 1/2 Feb 4	17 1/2 Sep 21	26 1/2 Jan 20	Boston & Maine RR—							
95 Jan 9	103 1/2 Jun 4	91 May 28	99 1/2 Feb 9	Common.....	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,300
24 1/2 Oct 21	27 1/2 Jun 5	22 1/2 Jun 15	27 1/2 Jan 29	5% preferred.....	100	26 1/2	27 1/2	26 1/2			

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15		
104 1/2 Jan 9	116 Aug 5	103 1/2 July 20	113 1/2 Mar 19	104 1/2 Jan 9	116 Aug 5	103 1/2 July 20	113 1/2 Mar 19	Carolina Clinchfield & Ohio Ry.	100	107 1/2	107	107	107	108	109	300
34 Feb 20	41 1/2 Dec 10	34 1/2 Jan 10	45 Dec 9	34 1/2 Jan 10	45 Dec 9	34 1/2 Jan 10	45 Dec 9	Carolina Power & Light	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	2,800
39 1/2 Oct 30	53 1/2 Jan 28	39 1/2 Sep 14	49 Jan 16	39 1/2 Sep 14	49 Jan 16	39 1/2 Sep 14	49 Jan 16	Carpenter Steel Co.	5	42 1/2	42 1/2	42	42	42 1/2	42 1/2	200
21 1/2 Jan 23	36 1/2 Dec 4	21 1/2 Jan 23	36 1/2 Dec 4	21 1/2 Jan 23	36 1/2 Dec 4	21 1/2 Jan 23	36 1/2 Dec 4	Carrier Corp common	100	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	23,400
10 1/2 Feb 20	14 1/2 Dec 3	10 1/2 Feb 20	14 1/2 Dec 3	10 1/2 Feb 20	14 1/2 Dec 3	10 1/2 Feb 20	14 1/2 Dec 3	Carriers & General Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500
22 Oct 21	30 1/2 Apr 18	22 Oct 21	30 1/2 Apr 18	22 Oct 21	30 1/2 Apr 18	22 Oct 21	30 1/2 Apr 18	Case (J I) Co common	12.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	17,000
142 Nov 3	154 1/2 Aug 21	111 1/2 Dec 24	143 Jan 9	142 Nov 3	154 1/2 Aug 21	111 1/2 Dec 24	143 Jan 9	7 1/2 preferred	100	120 1/2	122	120 1/2	120 1/2	120	120	110
47 1/2 Jan 2	66 Dec 31	45 1/2 Sep 21	65 1/2 Jan 2	47 1/2 Jan 2	66 Dec 31	45 1/2 Sep 21	65 1/2 Jan 2	Caterpillar Tractor common	10	48 1/2	48 1/2	48 1/2	48 1/2	49 1/2	49 1/2	6,300
99 1/2 Jan 3	104 1/2 Aug 7	96 1/2 Jun 23	105 Feb 24	99 1/2 Jan 3	104 1/2 Aug 7	96 1/2 Jun 23	105 Feb 24	Preferred 4.20%	100	103	103	103	104	103 1/2	103 1/2	200
33 1/2 Oct 30	51 1/2 Jan 2	33 1/2 Oct 30	51 1/2 Jan 2	33 1/2 Oct 30	51 1/2 Jan 2	33 1/2 Oct 30	51 1/2 Jan 2	Celanese Corp of Amer com	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20,800
131 1/2 Dec 5	150 1/2 Feb 26	104 Dec 24	133 1/2 Jan 2	131 1/2 Dec 5	150 1/2 Feb 26	104 Dec 24	133 1/2 Jan 2	7 1/2 2nd preferred	100	110	110	110	112	110	112	70
94 1/2 Nov 6	110 1/2 Jan 2	65 1/2 Dec 24	98 Jan 5	94 1/2 Nov 6	110 1/2 Jan 2	65 1/2 Dec 24	98 Jan 5	4 1/2 conv preferred series A	100	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	2,800
15 1/2 Oct 24	19 1/2 Jan 2	15 1/2 Oct 24	19 1/2 Jan 2	15 1/2 Oct 24	19 1/2 Jan 2	15 1/2 Oct 24	19 1/2 Jan 2	Celotex Corp common	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800
16 Oct 15	17 1/2 Jan 28	15 1/2 Oct 30	16 1/2 Mar 18	16 Oct 15	17 1/2 Jan 28	15 1/2 Oct 30	16 1/2 Mar 18	5 1/2 preferred	20	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,000
19 1/2 July 30	20 1/2 Mar 12	19 1/2 July 30	20 1/2 Mar 12	19 1/2 July 30	20 1/2 Mar 12	19 1/2 July 30	20 1/2 Mar 12	Central Aguirre Sugar Co.	5	20 1/2	20 1/2	20	20 1/2	20	20 1/2	1,000
6 Oct 23	9 1/2 Feb 14	4 1/2 Sep 13	7 1/2 Feb 26	6 Oct 23	9 1/2 Feb 14	4 1/2 Sep 13	7 1/2 Feb 26	Central Aoudry Co.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,000
17 1/2 Jan 7	35 1/2 Dec 8	26 1/2 Dec 31	40 1/2 Jan 22	17 1/2 Jan 7	35 1/2 Dec 8	26 1/2 Dec 31	40 1/2 Jan 22	Central of Georgia Ry.	No par	31 1/2	31 1/2	31 1/2	32 1/2	31 1/2	31 1/2	8,000
47 1/2 Jan 17	68 1/2 Dec 8	59 1/2 Sep 15	73 1/2 Jan 30	47 1/2 Jan 17	68 1/2 Dec 8	59 1/2 Sep 15	73 1/2 Jan 30	5 1/2 preferred series B	100	70 1/2	70 1/2	70 1/2	70 1/2	69 1/2	69 1/2	3,500
10 1/2 Jan 29	13 Dec 22	11 1/2 July 14	13 Jan 27	10 1/2 Jan 29	13 Dec 22	11 1/2 July 14	13 Jan 27	Central Hudson Gas & Elec.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,300
36 Apr 24	40 1/2 Aug 18	35 1/2 Jun 16	42 1/2 Mar 25	36 Apr 24	40 1/2 Aug 18	35 1/2 Jun 16	42 1/2 Mar 25	Central Illinois Light common	100	38 1/2	38 1/2	38 1/2	38 1/2	39	39 1/2	1,800
104 Jan 8	110 1/2 Oct 2	97 Jun 12	110 Jan 6	104 Jan 8	110 1/2 Oct 2	97 Jun 12	110 Jan 6	4 1/2 1/2 preferred	100	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	2,800
19 1/2 Oct 29	21 1/2 Nov 25	17 1/2 Jun 24	20 1/2 Mar 2	19 1/2 Oct 29	21 1/2 Nov 25	17 1/2 Jun 24	20 1/2 Mar 2	Central Illinois Public Service	100	19 1/2	19 1/2	19 1/2	19 1/2	20	20	2,800
15 1/2 Feb 5	24 1/2 Oct 9	14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Feb 5	24 1/2 Oct 9	14 1/2 Sep 14	28 1/2 Feb 24	Central Rlt Co of N J class A	50	16	16	16	16 1/2	16	16	600
15 Feb 20	24 1/2 Oct 9	14 1/2 Sep 14	28 1/2 Feb 24	15 Feb 20	24 1/2 Oct 9	14 1/2 Sep 14	28 1/2 Feb 24	Class B	50	16	16	16	16 1/2	16	16 1/2	700
15 1/2 Dec 31	21 Feb 6	10 1/2 Dec 30	17 1/2 Mar 16	15 1/2 Dec 31	21 Feb 6	10 1/2 Dec 30	17 1/2 Mar 16	Central & South West Corp.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	11,000
8 Apr 3	10 Jan 29	6 Dec 16	10 Jan 29	8 Apr 3	10 Jan 29	6 Dec 16	10 Jan 29	Central Violeta Sugar Co.	9.50	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300
134 Dec 9	58 1/2 Feb 8	19 1/2 Oct 13	38 1/2 Jan 5	134 Dec 9	58 1/2 Feb 8	19 1/2 Oct 13	38 1/2 Jan 5	Century Tobacco Mills	No par	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	100
13 1/2 Oct 23	16 1/2 Apr 1	11 1/2 Sep 14	15 1/2 Mar 20	13 1/2 Oct 23	16 1/2 Apr 1	11 1/2 Sep 14	15 1/2 Mar 20	Cerro de Pasco Corp.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,800
33 1/2 Oct 28	42 Feb 8	30 Sep 15	37 Feb 3	33 1/2 Oct 28	42 Feb 8	30 Sep 15	37 Feb 3	Certain-Teed Products Corp.	1	33 1/2	33 1/2	33 1/2	34	34	34	600
22 1/2 May 1	30 July 24	26 1/2 Jun 16	34 1/2 Dec 3	22 1/2 May 1	30 July 24	26 1/2 Jun 16	34 1/2 Dec 3	Champion Paper & Fibre Co.	1	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,300
98 Jan 18	105 1/2 Oct 21	92 1/2 Jun 22	103 1/2 Jan 30	98 Jan 18	105 1/2 Oct 21	92 1/2 Jun 22	103 1/2 Jan 30	Common	100	100	100	100	100	100	102	120
5 1/2 Oct 23	8 1/2 Jan 17	4 1/2 Sep 15	7 1/2 Mar 27	5 1/2 Oct 23	8 1/2 Jan 17	4 1/2 Sep 15	7 1/2 Mar 27	\$4.50 preferred	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,000
28 May 17	34 Jan 26	25 1/2 Dec 31	31 1/2 Feb 27	28 May 17	34 Jan 26	25 1/2 Dec 31	31 1/2 Feb 27	Checker Cab Manufacturing	1.25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	100
33 1/2 Jan 2	39 1/2 Dec 10	32 1/2 Sep 15	41 1/2 Feb 27	33 1/2 Jan 2	39 1/2 Dec 10	32 1/2 Sep 15	41 1/2 Feb 27	Chesapeake Corp of Virginia	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	11,300
81 1/2 Jan 4	88 Dec 23	80 Jun 3	85 1/2 Oct 27	81 1/2 Jan 4	88 Dec 23	80 Jun 3	85 1/2 Oct 27	Chesapeake & Ohio Ry common	25	84	85 1/2	84	85 1/2	84 1/2	85 1/2	400
16 1/2 Feb 20	23 1/2 Dec 23	12 Sep 15	23 1/2 Mar 13	16 1/2 Feb 20	23 1/2 Dec 23	12 Sep 15	23 1/2 Mar 13	3 1/2 convertible preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,100
22 1/2 July 22	27 Jun 20	21 Aug 31	26 1/2 Mar 17	22 1/2 July 22	27 Jun 20	21 Aug 31	26 1/2 Mar 17	Chicago & East Ill Rlt com	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,200
15 1/2 Feb 20	21 1/2 July 7	17 1/2 Jun 16	21 1/2 Mar 24	15 1/2 Feb 20	21 1/2 July 7	17 1/2 Jun 16	21 1/2 Mar 24	Class A	40	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	15,200
18 1/2 Feb 20	28 1/2 Dec 12	17 Oct 7	26 1/2 Jan 5	18 1/2 Feb 20	28 1/2 Dec 12	17 Oct 7	26 1/2 Jan 5	Chicago Corp (The)	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	1,200
28 1/2 Apr 17	34 1/2 Dec 1	27 Oct 6	34 Jan 21	28 1/2 Apr 17	34 1/2 Dec 1	27 Oct 6	34 Jan 21	Chicago Great Western Ry com	50	28	28	28	28 1/2	28 1/2	28 1/2	1,100
12 1/2 Mar 1	18 1/2 Dec 17	12 Sep 14														

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Range for Previous Year 1952		Range for Year 1953		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	
7% Nov 17	10% Jan 21	7% Sep 15	10% Mar 17	Continental Cop & Steel Ind com—2	8	8	7 7/8	7 7/8	7 7/8	8	2,000
10% Feb 15	18% Jun 30	17% Jun 11	20% Mar 17	5% convertible preferred—25	18 1/2	19	18 1/2	19 1/2	19 1/2	19 1/2	100
11 Nov 17	15% Feb 6	9% Sep 16	13% Mar 3	Continental Diamond Fibre—5	10 1/2	10 1/2	10 1/2	11 1/2	11 1/2	11 1/2	1,000
68% Apr 16	81% Nov 26	67 Jun 16	82% Jan 7	Continental Insurance—10	76 1/2	77	76 1/2	77	76 1/2	77	1,400
7 1/2 Apr 30	10% Nov 28	7 1/2 Sep 14	11% Mar 25	Continental Motors—1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7,100
56 1/2 Jan 2	75 Apr 3	48% Oct 13	62% Jan 5	Continental Oil of Delaware—1	52	52 1/2	53 1/2	53 1/2	54 1/2	54 1/2	10,900
19 1/2 Oct 28	25 Jan 30	15% Sep 15	22 Mar 18	Continental Steel Corp—14	15 1/2	16	16	16	16 1/2	16	400
25 1/2 Dec 18	31% Aug 13	19 1/2 Sep 14	28% Mar 6	Cooper-Bessemer Corp common—5	21	21	21 1/2	21 1/2	21 1/2	21 1/2	1,600
18% Oct 22	29% Jan 25	19% Sep 15	26% Jan 27	Copper Range Co—No par	22 1/2	23	22 1/2	23 1/2	23 1/2	23 1/2	1,200
23 1/2 May 2	28% Jan 2	19 1/2 Sep 15	27% Feb 2	Copperweld Steel Co common—5	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,700
44 Dec 12	51 1/2 Jan 14	48 1/2 Jan 6	52 Jan 28	Convertible pref 5% series—50	48 1/2	49	49	49 1/2	49 1/2	50	200
		43% Dec 30	55% Jan 30	Preferred 6% series—50	45	45	45 1/2	45 1/2	45 1/2	45 1/2	100
17% Jun 10	22% Mar 21	18% Sep 15	26% Mar 25	Cornell Dubilier Electric Corp—1	21	22	21 1/2	22	22	22 1/2	1,800
63 Oct 23	69% Jan 9	58 Jun 18	68% Jan 15	Corn Exchange Bank & Tr Co—20	61 1/2	61 3/4	61 1/2	61 3/4	61 1/2	61 3/4	620
66 1/2 Nov 5	87 1/2 Jan 25	70 Apr 1	96% Jan 19	Corning Glass Works common—5	88	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	3,100
93 Jan 16	99% Apr 22	93% Sep 14	96% Jan 19	3 1/2% preferred—100	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	40
93 Jan 23	99% Apr 22	93% Sep 15	98 Jun 25	Cum pfd 3 1/2% series of 1947—100	96	97	96 1/2	97	96 1/2	97	3,900
65% Feb 1	73 Sep 25	67 1/2 Feb 6	78 Nov 9	Corn Products Refining common—25	74	74 1/2	73 1/2	74 1/2	74 1/2	75	210
166 Jan 10	178 Apr 15	161 Mar 31	176 1/2 Dec 31	7% preferred—100	174 1/2	174 1/2	174 1/2	174 1/2	174 1/2	175 1/2	7,000
		15% Dec 29	18 1/2 Nov 16	Cosden Petroleum Corp—1	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,500
3 1/2 Jun 12	4% Nov 26	3 1/2 Sep 15	5 Jan 20	Coty Inc—1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,100
1% Oct 16	2% Jan 3	1 1/2 Nov 3	2 Mar 3	Coty International Corp—1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	6,400
28% Oct 30	38 1/2 Jan 25	25% Sep 15	34 1/2 Apr 2	Crane Co common—25	29 1/2	30	29 1/2	30 1/2	30 1/2	30 1/2	200
9 1/2 Jan 9	97 May 22	87 1/2 Jun 1	95 Jan 21	3 1/2% preferred—100	91 1/2	92 1/2	92 1/2	92 1/2	91 1/2	92 1/2	700
24 1/2 Jan 19	27 Dec 12	25 1/2 Jan 2	27% Mar 12	Cream of Wheat Corp (The)—2	26 1/2	26 1/2	26 1/2	26 1/2	27	27 1/2	4,300
12% Oct 22	19% Jan 5	10% Dec 29	15% Mar 2	Crown Cork & Seal Common—2.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	400
32 1/2 Nov 13	36 1/2 Feb 5	28 Jun 10	34 1/2 Jan 15	\$2 preferred—No par	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30	9,300
		26 1/2 Jun 16	35% Dec 17	Crown Zellerbach Corp common—5	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	1,040
99 1/2 Jan 9	103 1/2 Jan 13	91 May 18	103 Jan 16	\$4.20 preferred—No par	101 1/2	102 1/2	102 1/2	101 1/2	102 1/2	102 1/2	3,700
27 Oct 28	39% Jan 30	20% Sep 15	33% Jan 6	Crucible Steel of Amer common—25	21 1/2	22	22	22 1/2	21 1/2	22 1/2	600
77 1/2 Oct 23	92 1/2 Jan 30	68% Sep 15	89 Mar 17	5% convertible preferred—100	73	74	73	73 1/2	74	74 1/2	1,320
22 Mar 25	36 1/2 Dec 5	13% Dec 24	36% Jan 5	Cuba RR 6% non-cum pfd—100	14 1/2	14 1/2	15	15	15 1/2	15 1/2	1,200
15 1/2 Jan 25	20% Jan 18	11% Dec 31	17 Jan 6	Cuban-American Sugar common—10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,700
129 1/2 Jan 19	190 Feb 25	180 Jun 24	185 Jan 8	7% preferred—100	170	200	170	200	170	200	100
5% Oct 28	7 1/2 Jan 2	5 1/2 Sep 15	8% May 21	Cudahy Packing Co common—10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200
5% Dec 22	65% May 26	52 Nov 18	64 Mar 17	4 1/2% preferred—100	52 1/2	54	53 1/2	54 1/2	53 1/2	54 1/2	80
9% Aug 27	12% Jan 16	6% Sep 21	12% Mar 17	Cuneo Press Inc—5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	20,700
26 1/2 Apr 24	32 Dec 12	27 Sep 21	34% Jan 29	Cunningham Drug Stores Inc—2.50	28	28 1/2	28 1/2	29 1/2	28 1/2	29 1/2	1,000
6 Feb 20	8 1/2 Mar 20	5% Sep 15	8% Apr 2	Curtis Publishing common—1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	13,900
93 Sep 10	99 Jan 29	93% Dec 31	100 1/2 July 28	\$7 preferred—No par	97	98	97	97	97	98	2,600
49 1/2 Jan 3	54% Dec 1	49% Sep 21	57% Feb 4	Prior preferred—No par	55	55	54 1/2	54 1/2	55 1/2	55 1/2	1,000
7 1/2 Apr 24	10 Jan 7	6% Sep 15	9% Feb 2	Curtis-Wright common—1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	13,900
23 1/2 Feb 21	24% Sep 10	23 1/2 Sep 18	27 1/2 Mar 20	Class A—1	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,600
129 1/2 Jan 19	132 1/2 Dec 16	131 Jan 23	138 Apr 17	Cushman's Sons Inc 7% pfd—100	134	135 1/2	134	135 1/2	134	135 1/2	3,100
32 1/2 Mar 3	44 Dec 9	31 1/2 Sep 15	43 Jan 15	Cutler-Hammer Inc—No par	39	39 1/2	39 1/2	39 1/2	40	40 1/2	3,100
32 Jan 2	39% Dec 23	29% Sep 15	40% Mar 25	Dana Corp common—1	30 1/2	31	30 1/2	31 1/2	31 1/2	32 1/2	3,700
90 July 23	95 May 8	83% Dec 22	92 Jan 8	3 1/2% preferred series A—100	85	88	85	88	85	88	200
7% Dec 22	13 Jan 2	4 Dec 22	8% Mar 17	Davey Stores Corp common—2.50	4 1/2	5 1/2	5 1/2	5 1/2	4 1/2	5 1/2	4,100
13% Dec 22	15% Mar 11	13% Aug 20	14% May 4	5% convertible preferred—20	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	3,100
33 1/2 Feb 19	36 1/2 Dec 12	31% Jun 19	40% Nov 10	Davidson Chem Corp (The) com—1	40	40	39 1/2	40	39 1/2	40	6,400
51 May 15	58 1/2 Aug 13	49 Sep 17	57 Mar 16	Preferred 4.60% series A—80	54	54 1/2	54	54 1/2	54	54 1/2	3,100
13 1/2 Apr 24	16% Aug 6	11% Dec 15	16% Jan 29	Daystrom Inc—10	12 1/2	12 1/2	12 1/2	12 1/2	13	13 1/2	3,100
33 1/2 Feb 19	36% Dec 12	33% Jun 16	39% Dec 17	Dayton Power & Light common—7	38	38	38	38 1/2	37 1/2	38 1/2	220
85% Jan 2	96 July 15	82% May 28	92 Jan 2	Preferred 3.75% series A—100	90 1/2	91	91	91	90 1/2	91	100
88 Jan 28	96% Jun 9	83 Apr 28	92 Jan 16	Preferred 3.75% series B—100	91 1/2	92	91 1/2	91 1/2	91	91 1/2	50
92 1/2 Jan 21	99% Jan 9	86 Jun 3	97 Feb 11	Preferred 3.90% series C—100	94 1/2	95 1/2	94 1/2	96	95 1/2	96 1/2	2,800
17% Oct 22	24% Feb 5	17% Aug 31	23% Feb 2	Dayton Rubber Co—50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	44,000
8 Apr 16	9% Jan 14	7% Sep 15	12% May 14	Decca Records Inc—50c	10	10 1/2	10	10 1/2	10 1/2	10 1/2	4,300
39 Oct 16	63% Jan 25	34 Dec 14	47 1/2 Jan 2	Deep Rock Oil Corp—1	35 1/2	35 1/2	36	36 1/2	36 1/2	37 1/2	16,600
28% Oct 21	34% Sep 4	23% Sep 15	30% Jan 5	Deere & Co common—10	26	26 1/2	26 1/2	26 1/2	26 1/2	27	600
31 1/2 Jan 3	35 1/2 Nov 24	28% Jun 18	33% Jan 5	7% preferred—20	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	600
43 Jan 2	52 Aug 7	40% Sep 21	52% Feb 2	Delaware & Hudson—100	44 1/2	44 1/2	44 1/2	44 1/2	45	45	7,400
11 1/2 Oct 15	15% Jun 12	10% Oct 13	15% Jan 30	Delaware Lack & Western—50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,600
23 Apr 18	26% Nov 17	23% Jun 16	27% Dec 21	Delaware Power & Light Co—13.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	2,600
				Denver & Rio Grande West RR—							
				Escrow cts for common new—100	55 1/2	56	55 1/2	56 1/2	56 1/2	57	2,200
				Escrow cts for preferred—100	93 1/2	94 1/2	94	94 1/2	93 1/2	94 1/2	400
17% Sep 22	24% Jan 17	15% Oct 7	24% Mar 23	Derby Oil Co (The)—8	17	17	16 1/2	17 1/2	17 1/2	17 1/2	1,900
23 Jan 3	25% Dec 12	24% Jan 16	30% Dec 14	Detroit Edison—20	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	12,600
		29/64 Dec 30	33/64 Dec 30	Rights—23/64	25/64	25/64	23/64	25/64	25/64	25/64	182,900
55 1/2 Feb 13	66 Nov 17	61 July 24	64 Mar 2	Detroit Hillsdale & S W RR Co—100	62 1/2	65	63	65	63	65	5,900
5% Jun 19	6% Jan 11	2% Dec 14	6% Mar 17	Detroit-Michigan Store Co—1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	6,000
13 Oct 31	18% Feb 21	9% Dec 29	16% Mar 25	Detroit Steel Corp—1	10	10 1/2	9 1/2	10	10 1/2	10 1/2	200
16% Jan 14	18% July 11	17% Sep 15	19% Jun 1	De Vilbiss Co—5	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	500
20% Oct 16	27% Jan 21	18% Sep 16	24% Mar 10	Devco & Reynolds class A—2	21	21 1/2	21	21 1/2	21 1/2	21 1/2	1,700
29% Oct 31	43 Jan 25	25 Sep 14	33 Mar 17	Diamond Alkali Co common—10	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	490
106 1/2 Apr 29	114% Feb 19	95% Jun 9	108 Jan 22	4.40% cum preferred—100	103 1/2	103 1/2	103 1/2	103 1/2	103	103 1/2	1,800
38% Nov 18	52% Mar 31	32% Jun 24	40% Feb 3	Diamond Match common—No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	400
32% Jan 8	35% Jun 23	30 Jun 12	34% Feb 13	\$1.50 cum preferred—25	34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34	2,300
12% Dec 30	14% Jan 3	9% Sep 15	14% May 25	Diamond T Motor Car Co—2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,500
10 Jan 8	12% July 30	10% Sep 21	13% Feb 4	Diana Stores Corp—50c	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,900
21 1/2 May 27	26% Dec 1	25 Jan 2	29% Nov 12	Distillers Corp-Seagrams Ltd—2	28 1/2	29	29 1/2	29 1/2	29 1/2	29 1/2	2,900
8 Nov 13	12% Jan 3	7% Sep 17	12 Nov 30	Diveco Corp—1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,900
29 1/2 Feb 21	39 Dec 1	31% Jun 12	41% Dec 3	Dixie Cup Co—No par	41 1/2	42 1/2	42 1/2	43	44 1/2	44 1/2	3,400
10% Jan 8	12% May 13	10 Sep 16	13% Feb 26	5% conv preferred series A—50	57	57	56 1/2	57 1/2	58 1/2	59 1/2	2,200
16% Jan 16	24 Aug 13	13% Dec 29	23% Mar 10	Dr Pepper Corp—No par	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	2,900
52 Apr 17	65 1/2 July 1	60 Jun 16	87% Dec 17	Dome Mines Ltd—No par	15	15 1/2	15	15 1/2	15 1/2	15 1/2	9,800
36 1/2 Oct 27	44 1/2 Dec 8	33% Jun 10	43% Jan 8	Douglas Aircraft Co Inc—No par	79	81	79 1/2	80 1/2	81 1/2	84	41,400
99% Jan 3	105 1/2 Mar 29	94% Jun 29	102% Jan 15	Dow Chemical Co common—5	36 1/2	37	36 1/2	36 1/2	36 1/2		

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15		
5% May 1	7% Dec 2	6% Sep 15	9% Mar 3	Eureka Williams Corp.	5	9% 9%	9% 9%	9% 9%	9%	9%	9%	9%	9%	9%	11,000	
10% Nov 6	15% Mar 4	10% Sep 14	14% Mar 9	Evans Products Co.	5	12% 12%	12% 12%	12% 12%	12%	12%	12%	12%	12%	12%	1,000	
11 Jan 22	13% Oct 2	12 Nov 10	16% May 4	Eversharp Inc.	1	12% 12%	12% 12%	12% 12%	12%	12%	12%	12%	12%	13%	8,300	
44 May 17	55% Dec 3	39% Sep 14	59% Mar 4	Ex-Cello Corp.	3	50% 50%	50% 50%	50% 50%	50%	50%	50%	50%	50%	51%	2,500	
1% Dec 16	3% Feb 15	2 Jan 2	3 July 13	Exchange Buffet Corp.	2.50	1% 2%	1% 2%	1% 2%	1%	1%	1%	1%	1%	2%		
F																
21% Oct 29	27% Jan 3	31 Sep 14	28% Mar 25	Fairbanks Morse & Co.	No par	22 22%	21% 22%	22 22%	22	22%	22	22%	22	22%	2,700	
7 Sep 12	7% Nov 12	6% Sep 15	10% Mar 25	Fairchild Engine & Airplane Corp.	1	9% 9%	9% 9%	9% 9%	9%	9%	9%	9%	9%	10%	20,000	
28% Sep 29	23% Jan 11	16% Dec 29	22% May 11	Fajardo Sugar Co.	20	17% 17%	17% 17%	17% 17%	17%	17%	17%	17%	17%	17%	200	
12% Jan 3	16% Jan 29	14% Oct 13	16% Mar 24	Falstaff Brewing Corp.	1	15% 15%	15% 15%	15% 15%	15%	15%	15%	15%	15%	16%	2,300	
15% Jan 2	19% Jan 4	15% Jun 17	19 Jan 8	Family Finance Corp common	1	17% 17%	17% 17%	17% 17%	17%	17%	17%	17%	17%	17%	3,100	
53% Nov 5	57% Dec 3	48% Jun 24	57 Jan 14	5% preferred series B	50	52% 52%	52% 52%	52% 52%	52%	52%	52%	52%	52%	53%	200	
23% Oct 29	30% Dec 23	21% Sep 31	34% Apr 14	Fansteel Metallurgical Corp. No par	1	23% 24	23% 24	24% 24%	24%	24%	24%	24%	24%	25%	3,400	
12% Feb 28	16% Dec 9	10% Sep 15	18 Mar 9	Federal Steel Corp.	1	14% 14%	14% 14%	14% 14%	14%	14%	14%	14%	14%	15%	12,400	
48% Feb 19	60 Dec 9	48 Oct 9	60% Mar 9	Federal Steel Corp. common	1	50% 50%	50% 50%	50% 50%	50%	50%	50%	50%	50%	51%	200	
4% May 1	6% Dec 2	48 Oct 9	60% Mar 9	5% conv cum pld ser A	50	50% 51	50% 51	51 51%	51	51%	51	51%	51	51%	700	
86 Apr 28	76% July 21	3% Dec 31	7% Apr 1	Federal Steel Corp. 1953 series	50	4% 4%	4% 4%	4% 4%	4%	4%	4%	4%	4%	4%	2,000	
24% Dec 16	26% Nov 3	22 Oct 1	27% May 31	Federal Steel Corp. common	1	23% 23%	23% 23%	23% 23%	23%	23%	23%	23%	23%	23%	2,000	
37% Feb 21	47 Dec 26	35% Sep 14	44 Jan 8	Federated Dept Stores common	5	39% 39%	39% 40	39% 40	39%	40	39%	40	39%	40	3,800	
100 Jan 3	105 Sep 25	94 July 1	100 Mar 3	4% preferred	100	100 101	100 100	100 101	100	101	100	101	100	101	410	
11% Dec 19	16% Jan 19	8% Dec 29	13 Jan 15	Felt & Tarrant Mfg Co.	5	8% 8%	8% 8%	8% 8%	8%	8%	8%	8%	8%	9%	1,100	
25% Sep 7	38% Apr 2	19 Oct 7	21% Jan 2	Ferris Corp.	5	21% 21%	21% 21%	21% 21%	21%	21%	21%	21%	21%	22%	2,800	
68% Mar 3	83% Nov 29	67% Sep 14	86% Jan 8	Fidelity Phoenix Fire Ins N Y	10	78% 79%	79% 79%	79% 79%	79%	79%	79%	79%	80	80%	2,000	
58 May 1	74% Dec 30	13% Jan 8	18% July 26	Flintkote Co (The) common	No par	15 15	14% 15	14% 15	14%	15	14%	15	14%	14%	5,100	
104 Jan 12	107 Apr 23	53% Sep 15	75% Jan 6	4% preferred	100	64 64%	63 64%	64% 64%	64%	64%	64%	64%	65	65	5,200	
34% Jan 13	47% Dec 2	101% Jan 1	107 Oct 26	Flintkote Co (The) common	No par	106 106%	106% 106%	106% 106%	106	106%	106	106%	106	106%	80	
0% May 17	13% Dec 30	41 May 8	54 Dec 21	First National Stores	No par	50% 51	50 50	51 51%	51	51%	51	51%	51	51%	1,500	
27% Sep 18	32 Mar 20	7% Dec 30	13% Mar 17	First National Stores	No par	7% 8	8 8	8 8	8	8	8	8	8	8	500	
96 May 20	101% Aug 7	25% Sep 18	32 Mar 28	Flintkote Co (The) common	No par	26% 26%	26% 26%	27% 27%	27%	27%	27%	27%	27%	28%	1,900	
19% May 2	24% Sep 3	93 Sep 10	100 Feb 11	4% preferred	100	98% 100	98 100	98 100	98	100	98	100	98	99	100	
17% Mar 7	24% Dec 18	16% Aug 24	24% Feb 27	Florence Stove Co.	1	17% 17%	17% 17%	17% 17%	17%	17%	17%	17%	17%	17%	300	
25% Jan 25	34% Nov 19	21% Jun 10	29% Dec 7	Florida Power Corp.	7%	28% 28%	28% 28%	28% 28%	28%	28%	28%	28%	28%	29%	4,100	
13% Jun 3	20 Dec 31	31% Jun 9	39% Oct 21	Florida Power & Light Co.	No par	38% 39	38% 39	38% 39	38%	39	38%	39	38%	39%	8,600	
14% Oct 16	23% Jan 30	17% Dec 31	17% Jan 6	Follansbee Steel Corp.	10	13% 14%	13% 14%	13% 14%	13%	14%	13%	14%	14%	14%	3,000	
19% Apr 18	24% Dec 31	22% Feb 11	31% Dec 3	Food Fair Stores Inc common	1	32% 33%	32% 33%	32% 33%	32%	33%	32%	33%	33%	33%	20,900	
92% Jan 10	98% Dec 11	92 Sep 16	99 Jan 5	\$4.20 div cum pld ser of '51	15	93 95	92% 95	92% 95	92%	95	92%	95	93%	93%	70	
38% Oct 29	56% Jan 28	33% Oct 6	43% Jan 2	Food Machinery & Chem Corp.	10	37% 38%	37% 38%	38% 39%	38%	39%	38%	39%	39%	39%	5,700	
95% Oct 16	114 Jan 29	81 Jun 9	103 Jan 27	3% convertible preferred	100	89 89	88 89%	89% 89%	89	89%	89%	89%	89	89%	740	
90% Jan 2	98% Nov 26	89 Jun 26	96% Jan 12	3% preferred	100	95 96%	94% 96	95 95	95	95	95	95	95	96%	420	
17% Nov 17	24% July 1	14% Sep 15	23% Jan 20	Foster-Wheeler Corp.	10	19 19%	19 20	19% 20%	19%	20%	19%	20%	20	20%	3,600	
12 Dec 19	19 Feb 18	6% Dec 29	13% Apr 15	Francisco Sugar Co.	No par	7% 7%	7% 7%	7% 7%	7%	7%	7%	7%	7%	7%	300	
10% Jan 9	13% Sep 30	9% Dec 30	13% Apr 13	Franklin Stores Corp.	1	10% 10%	10% 10%	10% 10%	10%	10%	10%	10%	10%	10%	1,200	
35% May 20	46 Jan 14	39% Sep 1	51% Mar 17	Freeport Sulphur Corp.	10	46% 47	46 47	47 47%	47	47%	47	47%	47	47%	5,000	
13% Dec 23	18% May 21	10 May 15	14% Jan 9	Frederick Corp.	1	11% 11%	10% 11%	11% 11%	11%	11%	11%	11%	11%	11%	200	
22% Apr 4	27% Aug 11	21% Sep 15	27% Mar 24	Fruehauf Trailer Co common	1	23% 23%	23% 23%	23% 24	23%	24	23%	24	23%	24%	4,500	
75% Jan 10	84% Mar 20	68 Dec 22	79 Jan 8	4% preferred	100	72 72	72% 72%	72% 72%	72%	73	72%	73	72%	73	40	
G																
8% Dec 30	8% Jan 4	4% Sep 15	7% Mar 3	Gabriel Co (The)	1	5% 5%	5% 5%	5% 5%	5%	5%	5%	5%	5%	5%	800	
15% May 15	19% Dec 15	15% Sep 15	20% Jan 28	Gair Co Inc (Robert) common	1	19% 19%	19% 19%	19% 19%	19%	19%	19%	19%	19%	19%	4,800	
6% May 15	8% Jan 8	6% Sep 15	8% Apr 13	Gamble-Skogmo Inc common	50	7 7	7 7	7 7	7	7	7	7	7	7	2,700	
36 Apr 16	39% Sep 5	33% Dec 30	38% May 19	5% convertible preferred	50	34% 35	34% 35	34% 35	34%	35	34%	35	34%	35%	500	
18 May 15	26% Dec 31	20% Jun 10	27% Jan 2	Gamewell Co (The)	No par	23% 23%	23% 23%	23% 23%	23%	23%	23%	23%	23%	23%	1,100	
22% May 20	26% Dec 15	21% Sep 31	28% Jan 27	Gardner-Denver Co.	5	22% 22%	22% 22%	22% 22%	22%	22%	22%	22%	22%	23%	1,500	
22% Feb 5	34% Dec 8	22% Sep 15	33% Jan 20	Garrett Corp (The)	2	24% 24%	24% 24%	24% 25%	24%	25%	24%	25%	25	25%	4,900	
5% Sep 18	8% Jan 22	3% Sep 14	7% Mar 12	Gar Wood Industries Inc com	1	4% 4%	4% 4%	4% 4%	4%	4%	4%	4%	4	4%	300	
32% Nov 17	41% Jan 22	25% Sep 14	37% Mar 12	4% convertible preferred	50	27% 28	27% 27%	27% 27%	27%	27%	27%	27%	28	28	2,500	
24% Oct 15	33% Jan 25	21% Aug 31	25% Mar 24	Gaylord Container Corp.	1.66%	25% 25%	25% 25%	25% 25%	25%	25%	25%	25%	25%	25%	5,700	
26% Feb 21	31 Jun 27	20 Dec 22	27% Jan 5	General American Investors com	1	21% 21%	21% 21%	21% 21%	21%	21%	21%	21%	21%	21%	6,100	
102 July 3	105% Oct 14	98% Jun 24	104% Feb 6	\$4.50 preferred	10											

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Range for Previous Year 1952				Range for Year 1953		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Shares	
23 1/4 Apr 25	31 3/4 July 15	19 3/4 July 28	28 1/2 Jan 29	36 1/4 Mar 5	30 7/8 Dec 30	Grumman Aircraft Corp.	1	22 3/4	23 3/4	22 3/4	23 3/4	22 3/4	23 3/4	11,300
7 Dec 10	13 1/4 Mar 21	4 1/4 Dec 31	8 1/4 Jan 9	18 1/4 Dec 31	30 7/8 Dec 30	Guantanamo Sugar	1	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4	300
25 Feb 20	38 1/4 Dec 23	26 1/4 Dec 29	38 1/4 Jan 5	11 1/4 Aug 27	14 Jan 23	Gulf Mobile & Ohio RR com.	No par	27 1/4	28 1/4	27 1/4	28 1/4	28 1/4	28 1/4	4,000
63 Feb 27	77 Nov 28	66 1/4 Sep 21	77 Jan 5	71 Jan 30	71 Jan 30	\$5 preferred	No par	69	70 1/2	69	70 1/2	69	70 1/2	---
46 1/4 Oct 16	58 1/4 Jan 25	41 1/4 Sep 14	50 1/4 Mar 27	16 1/4 Sep 15	16 1/4 Sep 15	Gulf Oil Corp.	25	46 1/4	46 3/4	46 1/4	46 3/4	45 1/4	46 1/2	20,600
						Gulf States Utilities Co.	No par	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	4,000
97 1/2 Jan 3	103 May 7	90 July 1	103 1/2 Jan 16	30 7/8 Dec 30	30 7/8 Dec 30	Common	No par	101	101	100	102	101	102	10
98 1/2 Jan 2	106 1/2 May 20	92 Jan 24	105 1/4 Jan 8	14 Jan 23	14 Jan 23	\$4.20 dividend preferred	100	104	104	103 1/4	104	103 1/4	104 1/4	100
105 Dec 16	105 Dec 16	97 July 2	105 Jan 8	14 Jan 23	14 Jan 23	\$4.44 dividend preferred	100	104 1/4	105	104	104 1/4	105	105	30
H														
30 1/2 Mar 26	33 1/4 Dec 24	32 1/2 Sep 15	36 1/4 Mar 5	35 1/2	35 1/2	Hackensack Water	25	35 1/2	35 1/2	34 1/2	36 1/2	35	36 1/4	200
15 1/2 May 26	17 1/4 Jan 3	23 1/4 Sep 15	30 7/8 Dec 30	29 3/4	29 3/4	Halliburton Oil Well Cementing	5	29 3/4	29 3/4	29 3/4	29 3/4	29 3/4	30	6,200
11 1/2 May 29	18 1/4 July 16	16 Jan 2	18 1/4 Dec 31	17 1/4	17 1/4	Hall (W F) Printing Co.	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	400
68 May 26	81 Feb 19	11 1/4 Aug 27	14 Jan 23	12 1/4	12 1/4	Hamilton Watch Co com.	No par	12 1/4	13	12 1/4	13	13	13 1/4	400
114 Nov 19	17 1/4 Sep 9	61 1/4 Dec 30	71 Jan 30	64	64	4% conv preferred	100	64	64	64	65 1/2	65	66	20
114 Nov 19	17 1/4 Sep 9	12 1/4 Sep 15	16 1/4 Jan 5	14	14	Hammermill Paper Co.	2.50	14	14	14 1/4	14 1/4	14 1/4	14 1/4	1,900
26 1/4 Oct 23	34 1/4 Aug 5	100 Jun 8	105 1/2 Feb 10	104	104	Hanna (M A) Co \$4.25 pfd	No par	104	104 1/4	104	104	104	104	70
139 1/2 Oct 2	142 Jan 21	22 1/4 Sep 15	31 Feb 2	25	25 1/2	Harrison-Walk Refrac com.	15	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	900
21 1/4 Oct 23	26 Jan 29	131 July 9	145 Feb 2	132	132	6% preferred	100	132	132	131	132	131	131	20
5 1/4 Oct 29	6 1/4 Jan 4	22 1/4 Dec 29	26 1/4 Aug 13	22 1/2	23	Hart Schaffner & Marx	10	22 1/2	23	23	23	23 1/4	23 1/4	2,300
33 Oct 30	36 1/4 Mar 1	4 1/4 Sep 14	7 1/4 May 20	5 1/4	5 1/4	Hat Corp of America common	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	800
9 1/4 May 20	12 1/4 July 1	31 1/2 Dec 24	36 Jan 8	32 1/4	33 1/4	4 1/2% preferred	100	32 1/4	33 1/4	32	33 1/4	32	33 1/4	---
6 1/4 May 15	7 1/4 Jan 26	11 1/4 Jan 2	14 1/4 Mar 12	12 1/2	12 1/2	Hayes Industries Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600
19 1/4 Jun 16	23 Jan 30	5 Sep 14	8 1/4 Mar 12	5 1/4	5 1/4	Hayes Mfg Corp.	2	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,300
28 1/2 May 1	32 Jan 2	17 Dec 23	21 Mar 9	18 1/2	18 1/2	Hazel-Atlas Glass Co.	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	5,900
80 Sep 18	90 May 7	21 1/2 Dec 7	29 Jan 2	22 1/2	22 1/2	Hecht Co common	15	22 1/2	22 1/2	23	23 1/4	23 1/4	23	1,300
29 1/4 May 12	34 Nov 3	78 1/4 Jun 15	87 Nov 5	83	86	3 1/4% preferred	100	83	86	83	86	83	86	---
93 1/4 Mar 4	100 May 20	31 Jun 22	34 1/2 Jan 22	33 1/4	33 1/4	Heinz (H J) Co common	25	33 1/4	33 1/4	34	34	35	35	700
21 1/4 Apr 30	24 Dec 2	91 Apr 20	97 Jan 21	94	95 1/2	3.65% preferred	100	94	95 1/2	94	95 1/2	94 1/2	96	---
34 1/4 Apr 26	38 1/4 Sep 3	21 1/2 Dec 29	26 1/2 Feb 5	22	22	Helme (G W) common	10	22	22	22 1/2	22 1/2	22 1/2	22 1/2	300
17 Oct 29	21 Mar 31	34 1/2 Dec 14	38 1/2 Mar 13	35	35 1/2	7% non-cum preferred	25	35	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	30
66 1/4 Oct 31	78 1/4 Mar 5	13 1/2 Dec 2	20 1/2 Apr 10	14 1/2	15	Hercules Motors	No par	14 1/2	15	14 1/2	15	14 1/2	15	400
120 1/2 Feb 21	126 1/2 Dec 22	60 1/4 Sep 15	74 1/4 Jan 6	68 1/4	69 1/2	Hercules Powder common	No par	68 1/4	69 1/2	68 1/4	69 1/2	69	69 1/2	4,600
37 1/4 May 21	42 1/4 Feb 7	113 Jun 17	126 1/2 Jan 9	122 1/2	123	5% preferred	100	122 1/2	123	122 1/2	123	122 1/2	123	710
51 1/4 Jan 9	53 1/4 Oct 15	37 1/4 Sep 15	44 1/4 Feb 3	40	40	Hershey Chocolate common	No par	40	40	39 1/2	39 1/2	39	40 1/2	2,100
21 1/4 Oct 22	26 1/4 Jan 7	48 1/4 Jun 4	53 1/4 Apr 14	53 1/4	53 1/2	4 1/2% preferred series A	50	53 1/4	53 1/2	53 1/4	53 1/2	53 1/4	53 1/4	400
14 1/4 Oct 31	24 Jan 7	23 1/4 Sep 14	29 Mar 27	26 1/4	26 1/4	Hewitt-Robins Inc.	5	26 1/4	26 1/4	26 1/4	26 1/4	26 1/2	27	100
70 Apr 24	74 Jan 26	12 1/2 Sep 11	18 1/2 Feb 2	14 1/4	14 1/4	Heyden Chemical Corp common	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,900
82 Dec 26	107 1/4 Jan 14	62 Aug 19	73 1/2 Jan 7	69	69	3 1/2% preferred series A	100	69	70 1/2	69	70 1/2	69	71	20
14 1/4 Jan 21	16 1/4 Mar 5	72 1/2 Sep 14	91 Feb 2	82 1/2	83	\$4 1/2 cum 2nd pfd (conv)	No par	82 1/2	83	82	83 1/4	83	84 1/2	240
18 May 12	22 1/2 Nov 21	15 1/4 Jan 6	20 Dec 10	19 1/2	19 1/2	Hilton Hotels Corp.	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,700
9 1/4 Dec 17	11 1/4 Mar 31	8 1/4 Sep 16	12 1/2 Mar 11	9 1/4	9 1/2	Hinde & Dauch Paper Co.	10	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	10	---
19 1/4 Oct 27	22 1/4 Apr 18	10 1/2 Dec 31	22 Mar 9	11 1/4	11 1/4	Hires Co (Charles E)	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,500
7 Sep 30	11 1/4 Jan 4	4 1/4 Dec 30	7 1/4 Jan 6	5 1/4	5 1/4	Holland Furnace Co.	5	5 1/4	5 1/4	5	5 1/4	5 1/4	5 1/4	2,900
16 Oct 29	20 1/4 Apr 1	14 Sep 11	17 1/4 Mar 23	14 1/2	14 1/2	Hollander (A) & Sons	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	400
126 1/4 Jan 4	29 Mar 21	25 Dec 30	28 1/2 Jan 2	25 1/4	25 1/4	Holly Sugar Corp common	10	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	500
33 1/4 Jan 2	39 Apr 7	32 1/2 Dec 30	41 1/4 Mar 10	34	34 1/4	5% conv preferred	30	34	34 1/4	34 1/4	35 1/4	35	35 1/4	100
44 1/4 Oct 23	69 1/2 Feb 2	47 Oct 5	58 Dec 31	56 1/4	57	Homestake Mining	12.50	56 1/4	57	56 1/4	57	57	57 1/4	3,500
50 1/2 Sep 30	66 1/4 Dec 19	55 Sep 22	64 1/4 Jan 2	57 1/2	58	Honolulu Oil Corp.	No par	57 1/2	58	57 1/2	58	57 1/2	58 1/2	1,900
94 1/4 Jan 2	102 1/2 May 7	90 Jun 16	102 Feb 4	97 1/4	97 1/4	Hooker Electrochemical Co com.	5	97 1/4	97 1/4	95 1/4	96 1/4	95 1/4	96 1/2	1,700
12 1/2 Oct 24	14 1/4 Nov 19	103 1/4 Oct 7	116 1/2 Mar 19	108 1/2	108 1/2	\$4.25 preferred	No par	108 1/2	108 1/2	108 1/2	109 1/4	108 1/2	109 1/4	80
32 1/4 Mar 21	35 1/4 Jan 18	12 Sep 15	17 Mar 25	13 1/2	13 1/4	\$4.20 div 2nd pfd ser B	No par	13 1/2	13 1/4	13 1/2	13 1/4	13 1/4	14 1/2	580
41 1/4 Jan 30	49 Aug 8	32 Dec 29	36 1/4 Jan 30	33 1/4	33 1/4	Houdaille-Hershey common	3	33 1/4	33 1/4	32 1/4	33 1/4	33 1/4	33	

NEW YORK STOCK RECORD

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15						
26 1/2 Jan 5	30 1/2 Dec 10	26 1/2 Jan 16	33 1/2 Dec 14	26 1/2 Jan 16	33 1/2 Dec 14	26 1/2 Jan 16	33 1/2 Dec 14	Kansas City Fr & Lt Co com.	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,600				
87 1/2 Jan 2	96 Dec 3	85 Jun 10	95 1/2 Jan 13	85 Jun 10	95 1/2 Jan 13	85 Jun 10	95 1/2 Jan 13	3.80% preferred	100	94 1/2	95	94 1/2	95	94 1/2	95	50				
95 Jan 15	102 1/2 May 21	92 Sep 11	100 1/2 Mar 9	92 Sep 11	100 1/2 Mar 9	92 Sep 11	100 1/2 Mar 9	4% cum preferred	100	100	101	100	100	99	100 1/4	10				
103 1/2 Mar 12	106 May 1	98 1/2 Jun 18	105 1/2 Dec 16	98 1/2 Jun 18	105 1/2 Dec 16	98 1/2 Jun 18	105 1/2 Dec 16	4.50% preferred	100	104	105	104 1/4	104 1/4	104	105	10				
								Kansas City Southern												
								Common	No par	38 1/2	39	39	39 1/2	39 1/2	39 1/2	39 1/2	2,000			
								4% non-cum preferred	50	35 1/2	35 1/2	35 1/2	36 1/4	36 1/4	36 1/4	36 1/4	300			
								Kansas Power & Light Co.	8.75	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,800		
								Kayser (Julius) & Co.	5	14	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	12,800		
								Kelsey Hayes Wheel	1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	4,300		
								Kennecott Copper	No par	65 1/2	65 1/2	65 1/2	66	66 1/2	66 1/2	66 1/2	66 1/2	22,900		
								Kern County Land Co.	2.50	40	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	10,200		
								Keystone Steel & Wire Co.	No par	20	20 1/2	20 1/2	21	21	21 1/2	21 1/2	21 1/2	600		
								Kimberly-Clark Corp com.	No par	48	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,700		
								4% conv preferred (cum)	100	105	108	106 3/4	108	106 1/2	108 1/2	107 1/2	108 1/2	300		
								King-Seely Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	50		
								Kinney (G R) Co common	1	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	4,800		
								\$5 prior preferred	No par	78 1/2	80	78 1/2	80	79 1/2	80	80	80	120		
								Koppers Co Inc common	10	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	3,200		
								4% preferred	100	84 1/2	85 1/2	84 1/2	85 1/2	85	85 1/2	85	85 1/2	2,000		
								Kresge (S S) Co.	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,000		
								Kress (S H) & Co.	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,600		
								Kroger Co (The)	No par	44 1/2	46	44 1/2	44 1/2	45 1/4	45 1/2	45	45 1/2	2,600		
L																				
								Laclede Gas Co.	4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	13,500			
								La Consolidada 6% pfd. 75 Pesos Mex	4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	200			
								Lambert Co (The)	No par	22	22	22	22	22 1/2	22 1/2	22 1/2	22 1/2	1,200		
								Lane Bryant common	1	14 1/4	14 1/4	15	15	15	15 1/4	15 1/4	15 1/4	1,300		
								4 1/2% preferred	50	46 1/2	49	46 1/2	49	47 1/2	49 1/2	49 1/2	200			
								Lane-Wells Co.	1	19 1/2	20	20	20	20	20	20	20 1/2	500		
								Lee Rubber & Tire	5	49 1/2	49 1/2	50	50 1/2	50 1/2	51	51 1/2	51 1/2	1,700		
								Lees (James) & Son Co common	3	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,000		
								3.85% preferred	100	86 1/2	88	85 1/2	88	85 1/2	88	85 1/2	88	6,800		
								Lehigh Coal & Navigation Co.	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,300		
								Lehigh Portland Cement	25	27 1/2	27 1/2	27 1/2	28	28 1/2	28 1/2	29 1/4	29 1/4	5,900		
								Lehigh Valley RR	No par	13 1/2	13 1/2	13 1/2	14	14	14 1/4	14 1/4	14 1/4	7,400		
								Lehigh Valley Coal common	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,100		
								\$3 noncum 1st preferred	No par	6 1/2	6 1/2	7	7	7 1/4	7 1/4	7 1/4	7 1/4	800		
								\$5 noncum 2nd pfd.	No par	2	2 1/4	2 1/4	2 1/4	2 1/2	2 1/2	2 1/2	2 1/2	7,100		
								Lehman Corp (The)	1	34 1/2	35	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,200		
								Lehn & Pink Products	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,100		
								Lerner Stores Corp.	No par	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	9,100		
								Libbey-Owens-Ford Glass Co.	10	9	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10,400		
								Libby McNeill & Libby	7	38 1/2	39 1/4	39 1/4	39 1/4	39	39 1/4	39	39 1/4	700		
								Life Savers Corp.	5	63 1/4	64 1/4	63 1/4	64 1/4	63 1/4	64 1/4	63 1/4	64 1/4	15,500		
								Liggett & Myers Tobacco com.	25	159	159	158	158	156 1/2	158	156 1/2	157	157	150	
								7% preferred	100	76 1/2	77	77 1/4	79 1/4	80 1/2	82	81 1/2	82	3,100		
								Lily Tulp Cup Corp.	No par	39 1/4	39 1/4	40	40	40	40 1/4	41	41	40 1/2	41 1/2	1,600
								Link Belt Co.	5	22	22 1/2	21 1/2	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,900	
								Lionel Corp (The)	2.50	33 1/2	35	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	9,900	
								Lion Oil Co.	No par	18 1/2	19 1/2	19 1/2	19 1/2	20	20	20 1/2	20 1/2	12,500		
								Liquid Carbonic Corp com.	No par	66	67	67	67	67 1/2	67 1/2	67 1/2	67 1/2	300		
								3 1/2% convertible preferred	100	26	27	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	16,500		
								Lockheed Aircraft Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	59,800		
								Loew's Inc.	No par	28 1/2	29 1/4	28 1/2	29 1/4	29 1/4	29 1/4	30	30	5,000		
								Lone Star Cement Corp.	10	23 1/4	24 1/4	24 1/4	24 1/4	23 1/4	24 1/4	23 1/4	24 1/4	6,600		
								Lone Star Gas Co common	10	108 1/2	110	109	110 1/2	110	110	110	110 1/2	300		
								4.75% conv preferred	100	22 1/2	22 1/2	22 1/2	23	22 1/2	23 1/4	23	23	1,400		
								Long Bell Lumber (Md) A.	No par	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/4	17	17 1/4	19,900		
								Long Island Lighting Co com.	10	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107 1/4	10		
								5.25% pfd series A.	100	104	104 1/2	104 1/2	104 1/2	104	104 1/2	104	104 1/2	10		
								5% series B preferred	100	106	107 1/2	106	106 1/2	106	106 1/2	106	106 1/2	10		
								5.25% preferred series C.	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,700		
								Lorillard (P) Co common	10	148	148	148	148	148	148	148	147	148 1/2	30	
								7% preferred	100	41 1/4	41 1/2	41 1/4	42	42	42	42	42 1/2	6,200		
								Louisville Gas & El Co (Ky) No par		55 1/2	60	60 1/4	60 1/4	61 1/2	61 1/2	61 1/2	61 1/2	4,000		
								Louisville & Nashville	50	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,400		
								Lowenstein (M) & Sons Inc com.	1	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	1,		
								4 1/4% preferred series A.	100	40 1/2	40 1/2	40 1/2	41	40 1/2	40 1/2	40 1/2	40 1/2	1,100		
								Lukens Steel Co.	10	40 1/2	40 1/2	40 1/2	41	40 1/2	40 1/2	40 1/2	40 1/2	1,100		
M																				
								M & M Wood Working Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	1,500		
								MacAndrews & Forbes common	100	42	42	42 1/2	42 1/2	41 1/2	42	42	42	300		
								6% preferred	100	125	130	125	130	125	130	125	130	12,200		
								Mack Trucks Inc.	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,900		
								Macy (R H) Co Inc com.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	260		
								4 1/4% preferred series A.	100	83	83 1/2	83 1/4	83 1/2	83 1/2	83 1/2	83 1/2	84	200		
								Madison Square Garden	No par	7 1/2	8 1/4	7 1/2	8 1/4	8	8	8	8	7 1/2	8 1/4	700
								Magie Chief	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,700	
								Magma Copper	10	25 1/2	25 1/2	25 1/2	25 1/2	26	26	26 1/2	26 1/2	26 1/2	3,400	
								Magnavox Co (The)	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	1,300	
								Mahoning Coal RR Co.	50	515	535	515	535	515	535	515	535	515	1,300	
								Manati Sugar Co.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	200		
								Mandel Bros	No par	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	5 1/4	1,000	
								Manhattan Shirt	5	23	23	23 1/2	23	23	23 1/2	23 1/2	23 1/2	1,500		
								Marathon Oil Exploration	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	18,300		
								Marathon Corp.	6.25	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	6,300		
								Marine Midland Corp common	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500		
								4 1/4% preferred (conv)	50	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	3,900		
								Marshall Field & Co com.	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	130		
								4 1/4% preferred	100	83 1/4	83 1/4	83 1/4	83 1/4	84	84 1/2	84 1/2	84 1/2	62,000		
								Martin (Glenn L) Co.	1	17 1/2	17 1/2	17 1/2	18	18 1/4	17 1/2	18 1/4	17 1/2	18	600	
								Martin-Perry Corp.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,800		
								Masonite Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	17	16 1/2	17	17 1/4	800		
								Master Electric Co.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	42	17,100	
								Matheson Chemical Corp com.	5	40 1/4	40 1/4	40 1/4	40 1/4	39 1/4	40 1/4	39 1/4	40 1/4	700		
								4.25% conv preferred	100	104	104 1/2	104	104	103 3/4	104 1/2	104 1/2	104 1/2	6,700		
								May Dept Stores common	5	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	270		
								\$3.75 preferred	No par	92	92	92 1/2	93	93 1/4	93 1/4	93	93	110		
								\$3.75 cum pfd 1947 series No par		93	93	93	93	93	94	93	94	30		
								\$3.40 cumulative pfd	No par	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	1,500		
								Maytag Co common	No par	17 1/4	17 1/4	17 1/4	17							

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Range for Previous Year 1932				Range for Year 1933				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		Per	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Shares	Price			
39 1/2 Jan 4	46 1/2 Dec 1	29 1/2 Dec 14	46 1/2 Jan 7	Midland Steel Prod common	5	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	700				
131 1/2 Jan 20	133 1/2 Sep 3	125 1/2 Oct 7	139 Feb 9	4 1/2 1st preferred	100	127	128	127	127	127	127	127	127	20				
20 Oct 6	30 1/2 Jan 22	21 1/2 Oct 9	24 1/2 Mar 20	Midwest Oil Corp	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,700				
13 1/2 Feb 26	17 1/2 Nov 28	16 1/2 Jan 26	24 Nov 20	Minneapolis & St Louis Ry	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,500				
15 1/2 Oct 23	19 1/2 Dec 19	8 1/2 Dec 31	19 1/2 Jan 2	Minn St Paul & S S Marie	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800				
45 1/2 Feb 14	62 1/2 Dec 18	53 1/2 Feb 27	68 1/2 Nov 30	Minneapolis-Honeywell Reg	1.50	67	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	7,400				
39 Apr 24	48 1/2 Jan 2	42 Apr 6	60 1/2 Dec 3	Minn Min & Mfg common	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	7,300				
101 1/2 Feb 25	105 Jan 23	94 1/2 Jan 11	104 Jan 29	4 1/2 preferred	No par	102 1/2	104	102 1/2	104	102 1/2	104	102 1/2	104					
16 Oct 28	24 1/2 Jan 2	8 1/2 Dec 29	19 1/2 Jan 23	Minneapolis-Moline Co common	1	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	3,800				
80 Nov 19	91 1/2 Jan 11	69 Oct 1	88 Jan 5	\$5.50 1st preferred	100	71 1/2	72	71 1/2	72	71 1/2	72	71 1/2	72	290				
23 1/2 Nov 7	30 1/2 Jan 9	18 1/2 Nov 9	26 1/2 Jan 22	\$1.50 2nd conv preferred	25	19	20	19	20	19	20	19	20					
		19 1/2 Nov 17	21 1/2 Dec 21	Minneapolis Power & Light	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,000				
25 Oct 15	37 Mar 12	24 1/2 Oct 13	34 1/2 Mar 25	Missouri Corp	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	11,600				
15 1/2 Oct 22	20 1/2 Jan 22	15 1/2 Sep 14	23 1/2 Mar 25	Missouri Development Co	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200				
33 1/2 Oct 16	38 1/2 Dec 11	34 1/2 Jun 10	41 1/2 Mar 17	Mississippi River Fuel Corp	10	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	5,600				
3 1/2 Oct 10	8 1/2 Feb 15	4 Dec 31	6 1/2 Mar 12	Missouri-Kan-Tex RR com	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,200				
50 Jan 16	67 1/2 Dec 31	57 1/2 Sep 15	70 1/2 Aug 6	7 1/2 preferred series A	100	61 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	3,200				
21 1/2 Apr 21	59 1/2 Dec 23	33 1/2 Sep 15	58 1/2 Jan 23	Missouri Pac RR 5 1/2 conv pfd	100	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	35,000				
24 1/2 Nov 12	31 1/2 Jan 7	22 Dec 31	33 1/2 Dec 17	Mohawk Carpet Mills	20	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,000				
12 1/2 Mar 4	14 1/2 Aug 5	13 Jan 5	15 1/2 Mar 25	Mojito Co Inc	1.25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	800				
16 1/2 Oct 20	18 1/2 Jan 4	15 1/2 Sep 11	20 1/2 Mar 23	Monarch Machine Tool	No par	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600				
82 1/2 Oct 30	109 1/2 Jan 2	79 Sep 15	95 1/2 Jan 23	Monanto Chemical Co	5	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	21,100				
21 1/2 Nov 17	28 1/2 Jun 30	17 1/2 Sep 14	28 1/2 Mar 11	Montana-Dakota Utilities Co	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	7,200				
26 1/2 Apr 16	31 1/2 Dec 19	25 1/2 Jun 10	32 1/2 Mar 26	Montana Power Co (The)	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	7,000				
		29 1/2 Nov 17	40 1/2 Dec 11	Monterey Oil Co	1	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	33	33 1/2	9,700				
55 1/2 Oct 22	67 1/2 Jan 2	53 1/2 Sep 18	65 1/2 Mar 19	Montgomery Ward & Co	No par	56 1/2	57	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	14,000				
16 1/2 Jan 2	18 1/2 Aug 5	11 1/2 Sep 15	18 1/2 Apr 15	Moore-McCormack Lines	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,900				
12 Nov 3	14 1/2 Jan 10	10 1/2 Sep 15	15 1/2 Apr 16	Morrell (John) & Co	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,500				
36 Aug 7	44 1/2 Oct 14	29 1/2 Dec 29	43 1/2 Jan 6	Motorola Inc	3	31 1/2	31 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	8,900				
22 1/2 Jan 14	32 Dec 31	21 Dec 31	34 1/2 Mar 18	Motor Products Corp	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,500				
23 Mar 1	25 Dec 15	21 1/2 Dec 29	27 1/2 Jan 6	Motor Wheel Corp	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400				
18 Feb 20	25 Dec 8	21 1/2 Sep 14	27 1/2 Mar 16	Mueller Brass Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,700				
22 1/2 May 1	29 1/2 Jan 25	18 Sep 15	26 1/2 Mar 13	Mullins Mfg Corp	1	19 1/2	19 1/2	19 1/2	20	19 1/2	20	20 1/2	20 1/2	4,600				
11 1/2 Jun 5	13 1/2 Jan 26	12 Jan 5	14 1/2 May 19	Munsingwear Inc	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500				
49 1/2 Dec 19	57 1/2 Jan 4	43 Dec 31	50 Jan 6	Murphy Co (G C) common	1	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	43 1/2	1,100				
106 1/2 Oct 6	110 Nov 28	104 1/2 May 18	110 1/2 Mar 3	4 1/2 preferred	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107	60				
18 1/2 May 1	21 1/2 Dec 1	16 1/2 Sep 15	24 1/2 Feb 26	Murray Corp of America com	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	5,000				
42 1/2 Mar 13	48 Aug 25	42 1/2 Aug 26	50 Feb 25	4 1/2 preferred	50	42 1/2	43	42 1/2	43	42 1/2	43	42 1/2	43					
48 Dec 24	52 1/2 Feb 4	35 1/2 Dec 29	51 Feb 2	Myers (F E) & Bros	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	300				
N																		
17 1/2 May 1	22 1/2 Dec 1	16 Dec 29	25 1/2 Feb 26	Nash-Kelvinator Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	19,500				
60 1/2 Feb 20	100 1/2 Dec 18	74 Sep 15	99 1/2 Jan 2	Nashville Chatt & St Louis	100	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	77 1/2	110				
31 1/4 Apr 15	36 Aug 1	28 Oct 6	36 1/4 Mar 25	National Acme Co	1	30	30	30	30	30	30	31	32 1/2	2,800				
11 1/2 Oct 15	16 1/2 Jan 4	11 1/2 Sep 14	15 1/2 Jan 8	National Airlines	1	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	7,400				
16 1/2 Oct 24	20 1/2 Jan 8	16 1/2 Sep 22	21 1/2 Mar 9	National Automotive Fibres Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	18	18	18 1/2	18 1/2	1,400				
19 Apr 23	23 1/2 Dec 1	19 1/2 Sep 15	25 1/2 Mar 20	National Aviation Corp	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,500				
29 1/4 Apr 23	35 1/2 Dec 31	34 Sep 14	38 Mar 19	National Biscuit Co common	10	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	6,700				
161 1/2 Jan 2	179 1/2 Jun 18	158 1/2 Jun 24	174 1/2 Dec 14	7 1/2 preferred A	100	173	173	173	173	173	173	173	174	70				
8 1/2 Oct 21	12 1/2 Jan 28	10 Sep 14	13 1/2 Feb 26	National Can Corp	10	11	11 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,800				
49 1/2 Nov 3	61 1/2 Mar 19	51 1/2 July 22	60 1/2 Dec 24	National Cash Register	No par	57 1/2	58 1/2	58	58 1/2	59	59 1/2	60	61	5,200				
9 1/4 Jan 2	14 1/2 Nov 25	13 1/2 Jan 2	18 1/2 Aug 18	National City Lines Inc	1	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	3,800				
x10 1/2 May 15	13 1/2 Jan 7	9 Sep 15	11 1/2 Jan 5	National Container Co common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,300				
		19 Aug 31	20 1/2 Dec 2	\$1.25 conv preferred	35	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,100				
13 1/4 Jan 14	18 1/2 Mar 27	15 Sep 21	19 1/2 Mar 27	National Cylinder Gas Co	1	17 1/2	17 1/2	17 1/2	18	17 1/2	18	17 1/2	18 1/2	6,300				
48 1/2 Jan 2	60 Dec 1	56 1/2 Jun 10	66 1/2 Dec 14	National Dairy Products	10	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	7,300				
13 1/2 Dec 22	17 1/2 Jan 4	12 Dec 29	15 1/2 Jan 8	National Department Stores	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,100				
19 1/2 Oct 30	34 1/2 Jan 2	16 1/2 Sep 22	23 1/2 Jan 6	National Distillers Prod common	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	14,400				
97 Sep 16	110 1/2 Jan 24	84 Dec 29	99 1/2 Jan 5	4 1/4 pfd series of 1951	100	88 1/2	89	88	89 1/2	88	89 1/2	88	89 1/2	200				
18 1/2 Jan 2	23 1/2 July 7	17 1/2 Sep 1	22 1/2 May 26	National Gypsum Co common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	10,200				
91 Jan 17	98 1/2 Oct 8	85 1/2 Dec 15	96 Nov 6	\$4.50 preferred	No par	94	95	94	95	94 1/2	95	95	95	20				
25 1/2 May 1	33 Jan 29	28 1/2 Apr 24	38 1/2 Dec 31	National Lead Co common	5	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	12,900				
165 Feb 20	177 Jun 18	155 1/2 Jun 3	173 1/2 Nov 4	7 1/2 preferred A	100	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	173 1/2	174	120				
136 Jan 15	147 1/2 Apr 24	132 Apr 15	146 Nov 4	6 1/2 preferred B	100	142	143 1/2	142	143 1/2	142 1/2	143 1/2	142 1/2	144	10				
7 1/2 Dec 24	9 1/2 Jan 31	7 Feb 9	9 1/2 Dec 29	National Linen Service Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	600				
30 1/2 Oct 23	40 1/2 Jan 26	20 1/2 Dec 31	37 1/2 Mar 19	Natl Malleable & Steel Cast	No par	21 1/2	22	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	1,800				
30 1/4 Jan 9	34 1/2 Sep 22	25 1/2 Sep 21	32 1/2 Jan 6	National Shares Corp	No par	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	27	27	27 1/2	1,500				
43 May 1	53 Jan 2	40 1/2 Sep 14	52 1/2 Jan 5	National Steel Corp	10	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	13,100				
25 1/2 Jan 30	31 1/2 Nov 24	25 1/2 Oct 26	30 1/2 Jan 12	National Sugar Ref Co	No par	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	200				
27 1/2 Oct 22	35 Apr 3	22 1/2 Sep 21	31 1/2 Jan 5	National Supply (The) Pa com	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	5,800				
85 1/2 Jan 15	91 May 20	86 1/2 Sep 25	91 Nov 24	4 1/2 preferred	100	90	90 1/2	90	90	90	90 1/2	90	90	20				
19 1/2 Feb 23	27 1/2 July 7	24 1/2 Jan 6	28 1/2 May 20	National Tea Co common	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	14,100				
101 Jan 2	109 1/2 July 31	104 1/2 Jan 21	110 1/2 May 20	4.20 conv preferred	100	115	115	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2</						

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Range for Previous Year 1952				Range for Year 1953				STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Shares	
8 1/4 Apr 12	13 1/4 Aug 28	9 1/4 Mar 4	15 1/4 Dec 28	8 1/4 Mar 4	15 1/4 Dec 28	8 1/4 Mar 4	15 1/4 Dec 28	Omnibus Corp (The) common	5	15 1/4	16	15 1/4	16	15 1/4	15 1/4	11,500
35 Feb 19	41 1/4 Dec 23	37 1/4 Aug 31	46 1/4 Dec 21	37 1/4 Aug 31	46 1/4 Dec 21	37 1/4 Aug 31	46 1/4 Dec 21	Otis Elevator	No par	44 1/4	45	44 1/4	45 1/2	45 1/4	47 1/2	6,700
19 Jan 2	30 Dec 23	28 Feb 20	42 1/4 Oct 21	28 Feb 20	42 1/4 Oct 21	28 Feb 20	42 1/4 Oct 21	Outboard Marine & Mfg	2.50	37 1/4	38	37	37 1/4	37 1/4	39 1/2	800
79 Feb 19	83 Jan 11	79 1/4 Oct 2	84 Jan 6	79 1/4 Oct 2	84 Jan 6	79 1/4 Oct 2	84 Jan 6	Outlet Co	No par	82 1/4	85	85	85	85	88	10
41 1/4 Apr 24	52 Jun 11	38 Sep 18	55 1/4 Dec 21	38 Sep 18	55 1/4 Dec 21	38 Sep 18	55 1/4 Dec 21	Owens-Corning Fiberglass Corp	5	50	50 1/2	50 1/2	51 1/4	52 1/4	53 1/4	5,200
69 1/4 Sep 16	85 1/4 Jan 23	69 1/4 Jun 16	81 Mar 12	69 1/4 Jun 16	81 Mar 12	69 1/4 Jun 16	81 Mar 12	Owens-Illinois Glass Co	12.50	77 1/4	78	77 1/4	78 1/2	78 1/2	80 1/4	4,800
P																
10 1/4 Oct 30	17 1/4 Jan 14	11 1/4 Jun 18	16 Dec 11	10 1/4 Oct 30	17 1/4 Jan 14	11 1/4 Jun 18	16 Dec 11	Pabco Products Inc com	No par	14 1/4	15 1/4	14 1/4	15	14 1/4	15 1/4	4,200
8 1/4 Dec 31	9 1/4 Jan 24	8 1/4 Dec 31	9 1/4 Jan 24	8 1/4 Dec 31	9 1/4 Jan 24	8 1/4 Dec 31	9 1/4 Jan 24	4% cum conv preferred	100	82	83	82	82	82	83	10
12 1/4 Dec 30	19 1/4 Jan 11	7 1/4 Oct 6	13 1/4 Jan 5	12 1/4 Dec 30	19 1/4 Jan 11	7 1/4 Oct 6	13 1/4 Jan 5	Pacific Amer Fisheries Inc	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,000
25 1/4 Mar 22	38 1/4 Dec 31	34 1/4 Dec 21	48 Mar 3	25 1/4 Mar 22	38 1/4 Dec 31	34 1/4 Dec 21	48 Mar 3	Pacific Coast Co common	10	34 1/4	35 1/4	34 1/4	35	34 1/4	35	10
51 Mar 17	63 Oct 28	55 1/4 Jun 16	73 1/4 Mar 26	51 Mar 17	63 Oct 28	55 1/4 Jun 16	73 1/4 Mar 26	1st preferred noncum	No par	58	60	58	60	58	60	50
35 Mar 18	49 Dec 30	46 Oct 15	57 1/4 Mar 2	35 Mar 18	49 Dec 30	46 Oct 15	57 1/4 Mar 2	2nd preferred noncum	No par	45 1/4	47	45 1/4	47	46 1/2	47	20
25 1/4 Jan 2	30 Dec 2	25 1/4 Jun 16	30 Feb 20	25 1/4 Jan 2	30 Dec 2	25 1/4 Jun 16	30 Feb 20	Pacific Finance Corp	10	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	29 1/2	3,700
32 1/4 Jun 12	39 1/4 Dec 9	34 1/4 Jun 10	40 Mar 17	32 1/4 Jun 12	39 1/4 Dec 9	34 1/4 Jun 10	40 Mar 17	Pacific Gas & Electric	25	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	40 1/4	14,300
24 1/4 Oct 23	35 1/4 July 14	32 1/4 Nov 2	34 Dec 31	24 1/4 Oct 23	35 1/4 July 14	32 1/4 Nov 2	34 Dec 31	Pacific Lighting Corp	No par	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	24 1/4	12,600
108 1/4 Apr 24	120 1/4 Nov 26	110 1/4 Sep 22	119 Mar 10	108 1/4 Apr 24	120 1/4 Nov 26	110 1/4 Sep 22	119 Mar 10	Pacific Mills	No par	115	115 1/2	115	115 1/2	115 1/4	116 1/2	600
132 Jan 2	145 1/4 May 19	129 1/4 Jun 25	142 1/4 Jan 22	132 Jan 2	145 1/4 May 19	129 1/4 Jun 25	142 1/4 Jan 22	Pacific Telep & Teleg com	100	138	138	138	139	138 1/2	139 1/2	930
5 1/4 Jan 2	8 1/4 Nov 21	4 1/4 Sep 15	8 1/4 Jan 8	5 1/4 Jan 2	8 1/4 Nov 21	4 1/4 Sep 15	8 1/4 Jan 8	Pacific Tin Consolidated Corp	1	32 1/4	33	32 1/4	32 1/4	32 1/4	33 1/4	200
17 1/4 Oct 16	26 1/4 Mar 15	22 1/4 Feb 20	47 1/4 Jan 31	17 1/4 Oct 16	26 1/4 Mar 15	22 1/4 Feb 20	47 1/4 Jan 31	Pacific Western Oil Corp common	4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3,200
8 1/4 Jan 7	9 1/4 Nov 7	8 1/4 Apr 16	9 1/4 Jan 8	8 1/4 Jan 7	9 1/4 Nov 7	8 1/4 Apr 16	9 1/4 Jan 8	Packard Motor Car	No par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	13,000
4 1/4 Apr 30	5 1/4 Nov 7	4 1/4 Dec 28	5 1/4 Jan 8	4 1/4 Apr 30	5 1/4 Nov 7	4 1/4 Dec 28	5 1/4 Jan 8	Pan Amer World Airways Inc	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	700
9 Oct 16	12 Jan 2	8 1/4 Sep 14	11 1/4 Feb 26	9 Oct 16	12 Jan 2	8 1/4 Sep 14	11 1/4 Feb 26	Pan-American Petrol & Transp	5	46	47 1/4	46	47 1/4	46	47 1/4	28,300
33 1/4 Jan 10	41 1/4 Apr 12	33 Mar 2	52 1/4 May 25	33 1/4 Jan 10	41 1/4 Apr 12	33 Mar 2	52 1/4 May 25	Panhandle East Pipe L com	No par	71 1/4	71 1/4	71 1/4	72 1/4	72 1/4	73 1/4	52,500
59 1/4 Jan 9	83 1/4 Dec 29	64 1/4 Oct 1	88 1/4 Mar 25	59 1/4 Jan 9	83 1/4 Dec 29	64 1/4 Oct 1	88 1/4 Mar 25	4% preferred	100	97 1/4	98 1/4	97 1/4	98 1/4	98 1/4	98 1/4	300
93 Jan 2	100 1/4 Jun 13	91 May 13	98 1/4 Dec 30	93 Jan 2	100 1/4 Jun 13	91 May 13	98 1/4 Dec 30	Panhandle Oil Corp	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	8,000
6 1/4 Nov 17	9 1/4 Jan 14	5 1/4 Sep 15	10 Apr 2	6 1/4 Nov 17	9 1/4 Jan 14	5 1/4 Sep 15	10 Apr 2	Paramount Pictures Corp	1	27	27 1/4	27	27 1/4	27	27 1/4	13,000
21 1/4 July 16	30 1/4 Mar 13	24 1/4 Sep 15	30 Mar 27	21 1/4 July 16	30 1/4 Mar 13	24 1/4 Sep 15	30 Mar 27	Park & Tilford Distillers Corp	1	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	800
29 Oct 28	43 1/4 Jan 16	30 1/4 Jun 10	44 1/4 Jan 7	29 Oct 28	43 1/4 Jan 16	30 1/4 Jun 10	44 1/4 Jan 7	Parke Davis & Co	No par	33	33 1/4	33	33 1/4	33	33 1/4	7,000
41 1/4 Oct 30	58 Feb 15	33 1/4 Jun 16	48 Jan 5	41 1/4 Oct 30	58 Feb 15	33 1/4 Jun 16	48 Jan 5	Parker Rust Proof Co	2.50	35	36 1/4	35	36	35 1/4	36	100
33 Oct 16	38 Jan 26	33 1/4 Sep 15	48 Jan 5	33 Oct 16	38 Jan 26	33 1/4 Sep 15	48 Jan 5	Parmales Transportation	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	600
105 Jan 4	108 1/4 Feb 11	101 Jun 2	107 1/4 Feb 3	105 Jan 4	108 1/4 Feb 11	101 Jun 2	107 1/4 Feb 3	Patino Mines & Enterprises	5	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	10,200
17 1/4 Feb 15	18 1/4 Jan 7	2 1/4 Dec 22	6 Jan 8	17 1/4 Feb 15	18 1/4 Jan 7	2 1/4 Dec 22	6 Jan 8	Peabody Coal Co common	5	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	1,000
16 1/4 Oct 20	20 1/4 Jan 29	20 1/4 Oct 20	20 1/4 Jan 29	16 1/4 Oct 20	20 1/4 Jan 29	20 1/4 Oct 20	20 1/4 Jan 29	5% conv prior preferred	25	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,800
31 May 2	35 1/4 Nov 17	27 1/4 Sep 15	32 Dec 3	31 May 2	35 1/4 Nov 17	27 1/4 Sep 15	32 Dec 3	Penick & Ford	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,400
63 1/4 Oct 30	72 1/4 Dec 9	65 1/4 Mar 19	72 1/4 Dec 9	63 1/4 Oct 30	72 1/4 Dec 9	65 1/4 Mar 19	72 1/4 Dec 9	Peninsular Teleg common	No par	28	28 1/4	28	28 1/4	28	28 1/4	---
11 Dec 19	14 1/4 Jan 7	10 Sep 15	14 Apr 23	11 Dec 19	14 1/4 Jan 7	10 Sep 15	14 Apr 23	\$1 preferred	25	28	28 1/4	28	28 1/4	28	28 1/4	---
23 Jan 15	33 Dec 22	30 1/4 Sep 14	39 Mar 19	23 Jan 15	33 Dec 22	30 1/4 Sep 14	39 Mar 19	\$1.32 preferred	25	28	28 1/4	28	28 1/4	28	28 1/4	---
25 Oct 28	29 1/4 Jan 5	27 Jun 10	41 1/4 Feb 3	25 Oct 28	29 1/4 Jan 5	27 Jun 10	41 1/4 Feb 3	\$1.30 preferred	25	28	28 1/4	28	28 1/4	28	28 1/4	---
105 Jan 4	108 1/4 Feb 11	101 Jun 2	107 1/4 Feb 3	105 Jan 4	108 1/4 Feb 11	101 Jun 2	107 1/4 Feb 3	Penney (J C) Co	No par	76	76 1/4	76	76 1/4	76	76 1/4	---
17 1/4 Feb 27	24 Dec 23	20 1/4 Dec 29	23 Jan 5	17 1/4 Feb 27	24 Dec 23	20 1/4 Dec 29	23 Jan 5	Penn Coal & Coke Corp	10	11	11 1/4	11	11 1/4	11	11 1/4	10
46 Oct 29	67 1/4 Jan 15	40 1/4 Dec 29	52 Jan 5	46 Oct 29	67 1/4 Jan 15	40 1/4 Dec 29	52 Jan 5	Penn-Dixie Cement Corp	7	38	38 1/4	38	38 1/4	38	38 1/4	6,600
29 1/4 Dec 8	34 1/4 Jan 15	28 1/4 Sep 11	32 Jan 5	29 1/4 Dec 8	34 1/4 Jan 15	28 1/4 Sep 11	32 Jan 5	Penna Glass Sand Corp com	1	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	2,000
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Range for Previous Year 1952		Range for Year 1953		NEW YORK STOCK EXCHANGE		Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par							
24 1/2 May 1	37 Dec 19	22 Sep 14	35 1/2 Jan 5	Rayonier Inc common	1	25 1/2	27	26 1/2	26 1/2	26 1/2	14,600
33 1/2 Dec 24	36 1/2 Sep 4	30 1/2 Dec 28	34 1/2 Jan 15	22 preferred	25	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	1,400
9 1/2 Sep 15	12 1/2 Dec 30	8 Sep 15	14 1/2 Mar 18	Raytheon Mfg Co	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,000
25 1/2 Feb 4	34 1/2 Dec 22	26 1/2 Dec 24	33 1/2 Jan 8	Reading Co common	50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,100
36 Feb 20	41 1/2 Dec 19	36 1/2 Dec 22	41 1/2 Feb 5	4 1/2 noncum 1st preferred	50	36	37 1/2	36 1/2	36 1/2	36 1/2	300
30 1/2 Jan 15	35 1/2 Dec 19	31 1/2 Dec 22	36 Mar 6	4 1/2 noncum 2nd preferred	50	32	33	33	33	32	300
11 1/2 Feb 11	13 1/2 Jan 8	12 1/2 Jan 6	29 1/2 Nov 6	Real Silk Hosiery Mills	5	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	700
18 1/2 Jan 4	22 July 1	16 1/2 Oct 6	22 1/2 Mar 23	Reed Roller Bldg Co	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
13 1/2 Oct 30	17 1/2 Jan 26	12 Sep 15	15 1/2 Jan 16	Reeves Bros Inc	50c	12 1/2	12 1/2	12 1/2	12 1/2	13	1,200
5 1/2 Dec 10	7 1/2 Jan 7	4 Dec 23	7 1/2 Mar 20	Reis (Robt) & Co	10	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100
25 Jan 7	30 1/2 July 24	25 Sep 23	31 1/2 Feb 26	Reliable Stores Corp	No par	28 1/2	29 1/2	29 1/2	30 1/2	28 1/2	1,200
8 1/2 Oct 28	10 1/2 July 3	9 1/2 Dec 18	14 1/2 Jan 19	Reliance Mfg Co common	5	10	10 1/2	10 1/2	10 1/2	10 1/2	250
52 1/2 Sep 23	58 Jan 26	54 1/2 Apr 29	62 1/2 Jun 1	Conv pfd 3 1/2 series	100	58 1/2	58 1/2	58 1/2	59	59	
17 1/2 Oct 16	21 1/2 Jan 2	13 1/2 Sep 21	19 1/2 Feb 2	Remington-Rand common	50c	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,300
90 1/2 Feb 19	98 1/2 Dec 16	84 Sep 14	97 Jan 23	24.50 preferred	25	95	95 1/2	95 1/2	95 1/2	96	700
18 1/2 Jan 3	24 1/2 Nov 24	18 Aug 14	23 1/2 May 25	Reo Motors Inc	1	19	20 1/2	19 1/2	19 1/2	20 1/2	14,700
13 1/2 Jan 19	22 1/2 Nov 19	19 1/2 Jan 12	27 Mar 18	Republic Aviation Corp	1	22	22 1/2	22 1/2	22 1/2	22 1/2	9,100
3 1/2 Nov 10	5 1/2 Jan 11	2 1/2 Sep 17	4 1/2 May 18	Republic Pictures common	50c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	10,400
9 1/2 Jun 6	10 1/2 Mar 29	9 1/2 Sep 14	11 1/2 Jun 3	21 convertible preferred	10	11	11	10 1/2	10 1/2	11	1,400
37 1/2 Oct 16	47 1/2 Dec 31	40 1/2 Sep 14	52 1/2 Mar 17	Republic Steel Corp common	No par	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2	21,600
108 1/2 Jun 24	115 Jan 31	108 1/2 Jun 10	115 1/2 Mar 17	6 1/2 conv prior pfd series A	100	115 1/2	118	116 1/2	118	117 1/2	100
28 1/2 Jun 16	35 Dec 12	31 1/2 Apr 7	42 1/2 Oct 30	Revere Copper & Brass	No par	38 1/2	38 1/2	38 1/2	39 1/2	38 1/2	8,200
5 July 29	6 1/2 Jan 2	5 1/2 Feb 13	6 1/2 Apr 22	Reynolds Metals Co common	No par	52	52 1/2	52 1/2	53 1/2	53 1/2	22,100
48 Oct 21	67 1/2 Jan 30	42 1/2 Sep 14	56 Jan 16	Reynolds Spring Co	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,100
6 1/2 Oct 23	10 1/2 Jan 2	4 1/2 Sep 21	9 1/2 Mar 20	Reynolds (R J) Tob class B	10	36 1/2	37 1/2	37	38 1/2	38 1/2	60,500
32 1/2 Jan 2	47 1/2 Dec 22	36 1/2 Dec 22	49 Aug 10	Common	10	46	50	47	50	46	
40 1/2 Jan 5	43 Oct 28	48 Dec 31	58 1/2 July 21	Preferred 3.60 series	100	81 1/2	81 1/2	81 1/2	81 1/2	82	600
85 Jan 3	92 1/2 Apr 25	80 1/2 Jun 5	90 1/2 Jan 5	Preferred 4.50 series	100	99 1/2	100 1/2	99	99	98 1/2	920
101 1/2 Jan 2	107 Dec 30	98 1/2 Dec 14	107 Jan 5	Rheem Manufacturing Co	1	25 1/2	25 1/2	26	26 1/2	26 1/2	3,700
24 Nov 14	33 Jan 12	22 1/2 Sep 14	29 1/2 Mar 18	Richfield Oil Corp	No par	48 1/2	49	48 1/2	49 1/2	50 1/2	4,500
53 1/2 Feb 27	74 1/2 July 9	43 1/2 Sep 14	65 Jan 5	Ritter Company	No par	24 1/2	25	24 1/2	25	24 1/2	
23 1/2 Mar 5	27 Dec 10	22 Oct 9	26 Dec 11	Roan Antelope Copper Mines	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,900
5 1/2 May 13	7 1/2 Sep 5	6 1/2 Apr 23	9 1/2 Dec 18	Robbins Mills Inc common	20	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	4,100
18 1/2 Dec 16	29 1/2 Jan 2	11 1/2 Dec 31	27 1/2 Mar 3	4.50 preferred series A	50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,200
35 1/2 Dec 17	48 1/2 Jan 23	26 1/2 Dec 29	44 1/2 Mar 10	Robertshaw-Fulton Controls com	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,800
16 1/2 May 2	19 1/2 Dec 4	16 1/2 Sep 15	21 1/2 Mar 3	5 1/2 conv preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	900
33 1/2 Jan 16	40 Nov 25	35 1/2 Jun 23	43 1/2 Dec 7	Rochester Gas & El Corp	No par	42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	2,500
110 May 1	155 Jan 22	115 Apr 24	149 1/2 Dec 11	Rockwell Spring & Axle Co	5	19	19 1/2	19	19 1/2	19 1/2	5,800
92 Nov 3	103 Apr 23	92 Jun 2	105 Dec 17	Rohm & Haas Co common	20	148 1/2	149	148 1/2	148 1/2	148 1/2	400
9 1/2 Dec 29	18 1/2 Feb 15	6 1/2 Sep 24	10 1/2 Jan 13	4 1/2 preferred series A	100	97	100	97	99	97	
19 1/2 Oct 29	24 1/2 Jan 3	14 1/2 Dec 29	22 1/2 Jan 30	Ronsart Art Metal Works Inc	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,300
54 Jan 2	65 1/2 July 15	50 1/2 Sep 30	62 Nov 19	Royal Typewriter	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800
10 1/2 Apr 17	17 1/2 July 18	11 1/2 Dec 15	17 1/2 Mar 23	Rubert Co (The)	No par	59 1/2	59 1/2	60	59 1/2	59 1/2	1,900
29 1/2 Feb 29	35 1/2 Nov 26	32 1/2 Jan 23	40 1/2 Dec 18	Ruppert (Jacob)	5	13 1/2	14	14 1/2	14 1/2	14 1/2	1,900
84 Oct 9	99 1/2 Feb 21	81 Jun 12	93 1/2 Nov 9	Safeway Stores common	5	39	39 1/2	39 1/2	39 1/2	39 1/2	10,400
99 1/2 Sep 10	107 1/2 Nov 26	103 Feb 26	120 1/2 Dec 18	4 1/2 preferred	10	89 1/2	89 1/2	89 1/2	90 1/2	90 1/2	650
35 1/2 Oct 23	54 Feb 6	30 1/2 Oct 7	43 1/2 Jan 5	4 1/2 conv preferred	100	117	117	117 1/2	118 1/2	118 1/2	500
22 1/2 Apr 17	31 1/2 Dec 23	22 Dec 29	33 1/2 Jan 30	St Joseph Lend Co	10	31 1/2	32 1/2	32 1/2	33 1/2	33 1/2	7,800
x60 1/2 Feb 27	75 Dec 30	61 Sep 14	77 1/2 Feb 2	St Joseph Light & Power	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,600
205 Feb 8	312 Dec 3	211 Sep 15	312 Jan 5	St L S R Fy Co common	No par	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	8,200
150 Oct 7	175 Dec 5	150 May 26	160 Sep 14	Preferred series A 5 1/2	100	62 1/2	62 1/2	62 1/2	63 1/2	63 1/2	2,700
16 1/2 Jan 9	24 1/2 Feb 6	17 1/2 Sep 15	23 1/2 Mar 25	St Louis Southwestern Ry Co	100	219 1/2	224	219 1/2	224	224	
x88 Mar 4	97 May 29	91 1/2 Sep 9	96 Nov 12	5 1/2 noncum preferred	100	130	165	130	165	130	
17 1/2 Jun 11	24 Dec 31	21 Sep 14	27 Jan 13	St Regis Paper Co common	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20,100
13 Nov 17	18 1/2 Jan 2	10 1/2 Dec 22	15 1/2 Jan 6	1st pfd 4.40 series A	100	93 1/2	95 1/2	93 1/2	93 1/2	94	130
23 1/2 Oct 29	33 1/2 Jan 2	20 Sep 15	27 Mar 23	Bangamo Electric Co	10	24 1/2	25	24 1/2	25	24 1/2	400
49 1/2 May 1	59 Dec 10	54 Jan 16	70 1/2 Dec 9	Savage Arms Corp	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,200
87 1/2 Oct 30	94 Apr 21	85 Jun 1	91 1/2 Jan 6	Schenley Industries Inc	1.40	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,400
102 1/2 Oct 23	105 1/2 Jun 30	98 Jun 18	105 Feb 25	Scherling Corp	15c	12	12 1/2	12 1/2	12 1/2	12 1/2	13,200
29 1/2 Oct 30	35 1/2 Jan 30	24 Dec 29	31 1/2 Jan 12	Scott Paper Co common	No par	69 1/2	70 1/2	69 1/2	70 1/2	70 1/2	5,800
85 Feb 13	89 1/2 Apr 29	81 1/2 Jun 30	86 1/2 Feb 2	24.40 preferred	No par	91 1/2	92	92	92	91 1/2	120
103 Oct 20	116 1/2 Jan 30	98 Jun 19	110 Feb 3	Scovill Mfg Co common	25	101	103	101	103	102	10
14 1/2 Jan 2	16 1/2 Oct 3	15 Jun 10	17 1/2 Dec 3	3.55 preferred	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,500
75 1/2 Jan 4	86 May 21	68 1/2 Jun 15	79 1/2 Jan 29	4.30 conv preferred	100	103 1/2	103 1/2	102 1/2	104	102 1/2	400
19 1/2 Jan 12	24 1/2 Dec 1	21 Sep 15	26 Dec 8	Scranton Elec Co (The) com	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
75 Oct 15	103 1/2 Apr 3	72 Oct 6	90 Aug 13	3.35 preferred	100	72	75	72 1/2	75	74	100
12 1/2 Feb 13	16 1/2 Sep 2	12 Dec 29	17 Mar 24	Seaboard Air Line RR Co	40	42 1/2	43	42 1/2	43	43 1/2	9,400
50 1/2 Feb 29	62 1/2 Dec 10	56 1/2 Apr 17	62 1/2 Dec 3	Seaboard Finance Co common	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,600
18 1/2 Jan 15	23 1/2 Dec 31	20 1/2 Sep 11	26 1/2 Mar 27	5 1/2 stk fund preferred	No par	102 1/2	102 1/2	102 1/2	104	103 1/2	50
9 1/2 Oct 27	14 1/2 Jan 29	8 Sep 15	12 1/2 Mar 12	Seaboard Oil Co of Del	No par	85 1/2	87	85 1/2	86	87	600
7 1/2 Feb 25	13 1/2 Dec 29	7 Oct 13	14 1/2 Feb 26	Seagrave Corp	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400
68 Mar 13	82 1/2 Nov 26	60 1/2 Oct 27	80 Apr 14	Bears Roebuck & Co	No par	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	10,400
31 1/2 Feb 20	43 Dec 5	35 1/2 Sep 18	42 1/2 Dec 3	Seeger Refrigerator Co	5	21 1/2	22	21 1/2	22 1/2	22 1/2	4,900
33 Oct 16	42 1/2 Jan 30	32 Sep 15	43 1/2 Mar 16	Seiberling Rubber Co	1	9	9	9 1/2	9 1/2	9	1,000
x8 1/2 Feb 28	10 1/2 Sep 8	8 Dec 29	11 1/2 Mar 25	Serve Inc common	1	8 1/2	9	8 1/2	9 1/2	8 1/2	33,500
23 1/2 Jul 31	29 1/2 Jan 8	24 Dec 22	26 1/2 Feb 6	24.50 preferred	No par	64 1/2	64 1/2	64 1/2	65 1/2	65 1/2	110
65 1/2 Feb 27	87 Mar 15	62 1/2 Apr 24	79 1/2 Dec 22	Shamrock Oil & Gas	1	40 1/2	40 1/2	40 1/2	41	41 1/2	10,100
13 1/2 Jul 2	17 1/2 Dec 23	13 1/2 Sep 15	17 1/2 Jan 6	Sharon Steel Corp	No par	33 1/2	33 1/2	33 1/2	34	33 1/2	4,700
10 1/2 Jan 2	15 Dec 23	11 1/2 Sep 15	16 1/2 Mar 5	Shattuck (Frank G)	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,100
28 May 27	32 Jul 7	35 Dec 30	43 Mar 20	Sheaffer (W A) Pen Co	1	25 1/2	27	27	27	26 1/2	400
x38 1/2 Nov 18	49 Jan 16	39 Sep 11	47 Aug 5	Shell Oil Corp	15	76 1/2	77 1/2	77	79 1/2	79 1/2	14,100
38 1/2 Oct 6	48 Jul 24	33 Oct 14	42 Jan 8	Sheller Mfg Corp	1	15 1/2	16 1/2	15 1/2	16	16 1/2	2,300
32 1/2 Mar 3	38 1/2 July 24	23 1/2 Sep 29	37 Jan 8	Sheraton Corp of America	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,600
11 1/2 Oct 15	17 1/2 Mar 12	8 Dec 22	17 1/2 Feb 27	Simmons Co	No par	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	2,200
53 Nov 20	66 1/2 Mar 22	38 1/2 Oct 21	58 1/2 Mar 4	Simmons Saw & Steel	No par	36 1/2	37	36 1/2	37	37	600
63 1/2 Nov 20	80 1/2 Apr 7	42 1/2 Oct 15	70 1/2 Feb 25	Sinclair Oil Corp	No par	34	34 1/2	34 1/2	35 1/2	35 1/2	36,800
19 1/2 Aug 27	22 1/2 Apr 3	13 Dec 8	21 1/2 Mar 6	Skelly Oil Co	25	36	36 1/2	36 1/2	37 1/2	37 1/2	7,900
32 1/2 Oct 15	40 Jan 25	30 Sep 18	37 Jan 5	Smith (A O) Corp							

NEW YORK STOCK RECORD

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Range for Previous Year 1952		Range for Year 1953		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	
50% Jan 3	64% July 23	49% Sep 21	59% Jan 5	Standard Oil of California...No par		53 53 3/4	53 54	53 55	54 55 1/2	55 56 1/4	29,200
70% Oct 16	92 Mar 15	65% Sep 15	81% Jan 2	Standard Oil of Indiana...25		68 69 1/2	68 69 1/2	69 70 1/2	70 71 1/2	71 72 1/2	10,700
72 Oct 16	85 Jan 25	67 Sep 15	78% Jan 5	Standard Oil of New Jersey...15		72 73 1/2	73 73 1/2	73 73 1/2	73 73 1/2	73 74 1/2	47,800
35% Oct 23	47% Jan 22	31 Sep 21	38% Jan 5	Standard Oil of Ohio common...10		34 34 1/2	34 34 1/2	34 34 1/2	35 35 1/2	35 35 1/2	10,800
94 Jan 10	100 1/2 Sep 18	94 May 11	100 1/2 Jan 12	3 1/2% preferred series A...100		98 101	98 101	98 99 1/2	98 101	98 101	
11% Oct 30	15% Jan 5	8% Dec 30	13% Mar 26	Stand Ry equip Mfg Co...1		9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	2,200
		8% Sep 17	12% May 11	Stanley Warner Corp...5		11 11 1/2	11 11 1/2	11 12	11 12 1/2	12 12 1/2	19,100
36% May 2	45 Nov 28	40% Feb 5	47% Dec 7	Starrett Co (The) L S...No par		43 44 1/2	43 44 1/2	43 45	43 44	43 44	100
13% Mar 24	17 July 3	10% Dec 30	17% May 25	Sterchi Bros Stores Inc...5		11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	300
32% Oct 22	43% Jan 31	32% Jan 4	38 Dec 21	Sterling Drug Inc common...5		37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	5,700
91 Dec 23	98 Apr 30	87 Jun 24	36% Jan 2	3 1/2% preferred...100		92 92 1/2	92 93	93 93 1/2	93 93 1/2	93 93 1/2	240
32% Oct 29	44% Jan 8	25% Nov 23	37% Dec 18	Stevens (J P) & Co Inc...15		25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	8,800
*9% May 1	22% Dec 30	16% Sep 14	23% Feb 2	Stewart-Warner Corp...5		20 21	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	3,300
14% Nov 10	17% Sep 2	12% Dec 29	17% Feb 2	Stix Baer & Fuller Co...5		14 14	14 14 1/2	14 14 1/2	14 14	14 14 1/2	900
13% Oct 23	16% Jun 10	10% Sep 15	15% Mar 11	Stokely-Van Camp Inc common...1		12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	3,300
16% Nov 21	18 Feb 21	16% Jul 1	18% Nov 9	5% prior preference...20		*17 18 1/2	*17 18 1/2	*17 18 1/2	*17 18 1/2	*17 18 1/2	100
23 Jan 8	30% Aug 6	20% Dec 15	28% Jan 9	Stone & Webster...No par		21 22	21 22 1/2	21 22 1/2	21 22 1/2	22 22 1/2	4,900
31% Feb 5	40% Dec 31	20 Dec 23	43% Feb 2	Studebaker Corp...1		21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	23,700
26% May 20	35% Dec 31	26% Jun 10	38 Dec 14	Sunbeam Corp...No par		30 31	30 30 1/2	31 31 1/2	32 32 1/2	32 33	3,400
				"When issued"...		*30 31 1/2	*30 31 1/2	*31 32 1/2	*32 33	*32 33	
8% Nov 17	10% Jan 21	8% Sep 29	10% Mar 13	Sun Chemical Corp common...1		8 9	9 9	9 9 1/2	9 9 1/2	9 9 1/2	4,000
96 Apr 4	101 1/2 Jun 27	92 Oct 20	99 Feb 2	\$4.50 series A preferred...No par		*90 92 1/2	*90 92 1/2	*90 92 1/2	*90 92 1/2	*90 92 1/2	
79% Jan 3	94% Jan 29	68% Nov 18	82% Jan 5	Sun Oil Co common...No par		69 69 1/2	69 70	69 69 1/2	69 69 1/2	69 69 1/2	3,100
114% Jan 8	119% Feb 15	110 July 7	117 Jan 6	Class A 4 1/2% preferred...100		116 116	114 114 1/2	115 115	*115 116	*115 116	90
18% Oct 6	24% Apr 3	15 Sep 14	21% Mar 25	Sunray Oil Corp common...1		16 16 1/2	16 16 1/2	16 16 1/2	16 17	17 17 1/2	26,300
22% Jan 28	24% Jun 16	23% Sep 30	24% Jan 26	4 1/2% preferred series A...25		24 24 1/2	24 24 1/2	*24 25	*24 24 1/2	*24 24 1/2	600
22% Dec 18	26% Apr 3	19% Sep 16	23% Mar 26	5 1/2% conv 2nd pd ser 1950...20		*21 22	*21 22	*21 22	*21 22	*21 22	100
63 May 1	70% Dec 11	66 Sep 15	73% Nov 19	Sunshine Biscuits Inc...12.50		71 72	72 72	*71 72 1/2	72 72 1/2	72 73 1/2	1,300
8% Oct 16	11% Jan 18	6% Nov 17	10% Jan 29	Sunshine Mining Co...10c		7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	3,200
490 Oct 17	570 Apr 14	520 May 12	660 Dec 22	Superior Oil of California...25		*625 650	*625 650	650 652	*650 670	670 690	600
19 Oct 30	27% Jan 26	13% Sep 15	22% Jan 20	Superior Steel Corp...50		14 14 1/2	14 14 1/2	14 14 1/2	15 15	15 15 1/2	1,800
22% Apr 24	26% Aug 26	25 Jan 14	32 Nov 6	Sutherland Paper Co common...5		30 31	30 31 1/2	31 31 1/2	31 32 1/2	32 32 1/2	3,400
102% Jan 2	112% Nov 24	100 Jun 18	113 Nov 6	4.40% preferred...100		111 111 1/2	*110 112 1/2	*110 112 1/2	*112 113 1/2	113 113 1/2	100
10% Jan 24	14% Dec 15	12% Jan 13	18% Dec 11	Sweets Co of America (The)...4.16 1/2		17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	800
30% Oct 30	35% Jan 22	35% Jan 2	44% Dec 14	Swift & Co...25		43 43 1/2	43 43 1/2	43 43 1/2	43 44 1/2	44 44 1/2	9,000
32% May 2	41% Dec 4	29% Jan 21	40 Jan 5	Sylvania Elec Prod Inc com...7.50		31 32 1/2	31 32 1/2	31 32 1/2	32 32 1/2	32 32 1/2	6,500
81% Jan 14	89% Aug 25	78 Sep 30	86 May 22	\$4 preferred...No par		82 82	*81 82 1/2	81 81 1/2	81 81 1/2	*81 82 1/2	90
102 May 1	115 Dec 4	97% Jun 16	111% Jan 5	\$4.40 cum pd (conv)...No par		105 105 1/2	*105 105 1/2	*105 105 1/2	105 105 1/2	105 105 1/2	500
5% Oct 23	7% Jan 21	4% Sep 15	7% Feb 25	Symington Gould Corp...1		4 4 1/2	4 4 1/2	4 4 1/2	4 5 1/2	5 5 1/2	4,900
13% Jan 13	15% Nov 28	14 Jan 5	17% Nov 17	Talcott Inc (James)...9		*14 15 1/2	15 15	*14 15	14 14 1/2	*15 15 1/2	210
4% Mar 11	9% Dec 16	8% Jan 20	16% Aug 13	Telautograph Corp...8		14 14 1/2	*14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	1,000
34% May 19	46% Dec 23	33 Sep 14	47% Mar 3	Tennessee Corp...5		40 40 1/2	40 41 1/2	40 41	41 42	42 42 1/2	900
50% Oct 16	60% Jan 29	49% Sep 18	58% Dec 24	Texas Co...25		57 58 1/2	57 58 1/2	58 59 1/2	59 59 1/2	59 60 1/2	26,800
27% Oct 16	37 Dec 31	34 Jan 2	54% Apr 1	Texas Gulf Producing Co...10		39 39 1/2	39 39 1/2	40 41	40 41 1/2	41 42	6,400
100% Apr 15	116% July 14	78% Dec 15	110% Jan 8	Texas Gulf Sulphur...No par		85 85 1/2	85 87	86 87 1/2	87 90 1/2	89 90 1/2	13,500
		5% Oct 6	5% Oct 15	Texas Instruments Inc...1		5 5 1/2	5 5 1/2	5 5 1/2	5 6	5 6	39,800
32% Oct 16	46% Jan 12	30% Sep 14	42% Feb 24	Texas Pacific Coal & Oil...10		36 36 1/2	36 38 1/2	37 38 1/2	37 38 1/2	38 38 1/2	17,500
				Texas Pacific Land Trust—							
128 Oct 16	195% Mar 28	101 Oct 6	165 Jan 23	Sub share certificates...1		106 108	108 108 1/2	109 110	109 110 1/2	109 111 1/2	6,600
86 Jan 8	135 Dec 30	103 Sep 15	138 Mar 9	Texas & Pacific Ry Co...100		107 107	110 110	112 112 1/2	*110 112 1/2	112 113	500
32% Jan 24	46% Nov 19	37% Jan 10	48% Dec 16	Texas Utilities Co...No par		47 47 1/2	47 47 1/2	47 47 1/2	47 47 1/2	47 47 1/2	7,900
10% Nov 17	18% Jan 2	6% Dec 18	12% Mar 6	Tetron Inc common...50c		6 7	7 7	7 7	7 7	7 7	5,100
15% Nov 14	18% Feb 7	13 Dec 30	17% Jan 20	\$1.25 conv preferred...No par		13 13 1/2	13 13 1/2	13 13 1/2	*13 14	13 13 1/2	800
12% Oct 31	15% Feb 7	11% Aug 31	14% Mar 10	Thatcher Glass Mfg Co common...5		*13 14	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	7,800
35% Dec 29	43% Feb 14	35% Nov 17	42 Mar 26	\$2.40 conv preference...No par		39 39 1/2	39 40	40 40 1/2	40 40 1/2	41 41 1/2	1,890
10% Oct 16	14% Jan 22	7% Dec 31	12% Jan 8	The Fair...No par		*8 8 1/2	*8 8 1/2	*8 8 1/2	*8 8 1/2	*8 8 1/2	
8 Nov 26	12% Feb 1	6% Dec 31	9% Jan 14	Thermoid Co common...1		*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	*7 7 1/2	800
41 Nov 25	48 Feb 15	40 Jun 4	44 Feb 27	\$2.50 convertible preferred...50		42 42 1/2	42 42 1/2	*41 41 1/2	*41 41 1/2	*41 41 1/2	140
1% Nov 10	4 Jan 18	1% Jan 15	3% Aug 3	Third Avenue Transit Corp...No par		*1 2 1/2	*1 2 1/2	*1 2 1/2	*1 2 1/2	*1 2 1/2	600
8% Jan 11	15% Feb 8	9% Oct 15	14% Mar 12	Thompson (J R)...15		*9 10	*9 10	*9 10	*9 10	*9 10	300
42% May 1	59% Dec 16	41% Sep 15	61% Mar 26	Thompson Products Inc com...5		*50 51	50 50 1/2	50 50 1/2	50 50 1/2	50 51 1/2	5,300
91% Jan 9	98% July 3	88% Jan 1	97% Jan 2	4% preferred...100		*93 94	94 94	*93 94 1/2	*93 94 1/2	93 94 1/2	120
2 Jun 17	4 July 28	1% Nov 30	3% Jan 28	Thompson-Starrett Co com...No par		*1 2	*1 2	*1 2	*1 2	*1 2	400
22 Jun 25	31 July 28	16 Nov 27	29% Mar 27	\$3.50 preference...No par		*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	
18 Oct 22	24% July 7	19% Oct 14	27% Mar 25	Tide Water Associated Oil...10		20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	14,700
39% Oct 23	49 Jan 2	35 Dec 29	46% Jan 8	Timken Roller Bearing...No par		36 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	4,100
*10% Jan 3	12% Dec 18	11% Jun 10	13% Mar 25	Toledo-Edison Co (The)...5		12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	5,500
*21% Jan 9	27% Mar 13	23% Sep 14	29% Mar 19	Transamerica Corp...2		*26 26 1/2	26 27 1/2	26 27 1/2	26 27 1/2	26 27 1/2	14,100
16% Oct 23	23% Jan 3	12% Sep 14	20% Feb 28	Trans World Airlines Inc...5		13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	4,100
22% Nov 18	28 May 7	17 Dec 10	25 Feb 2	Transue & Williams Steel...No par		17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	300
13% Jan 8	18% Dec 9	13% Sep 15	17% Jan 29	Tri-Centennial Corp common...1		15 15 1/2	15 15 1/2	15 15 1/2	16 16 1/2	16 16 1/2	15,200
105 Jan 10	112% Dec 15	106% Jun 24	112% Aug 7	\$6 preferred...No par		112 112 1/2	112 112	112 112	111 111 1/2	111 112 1/2	290
15% Jan 3	21% Feb 15	15 Dec 29	20% Jan 30	Triax-Tracer Coal Co common...1		16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	3,400
40% May 19	44% Feb 15	42% Jun 19	47% Feb 25	Preferred series A (conv)...50		*43 43 1/2	*43 43 1/2	*43 43 1/2	*43 43 1/2	*43 44 1/2	200
16% Aug 25	21% Dec 4	15% Dec 30	24% Jan 30	Tung-Sol Electric Co common...1		16 16 1/2	16 16 1/2	*16 17	17 17 1/2	17 17 1/2	900
47% Aug 25	60% Dec 10	49 Sep 25	69% Jan 30	Conv 5% series of 1952...50		*48 50	48 50	48 50	50 50	50 51	80
10% Oct 27	14% Dec 16	13% Jan 2	21% Dec 28	20th Century Fox Film new...1		20 20 1/2	19 20 1/2	20 20 1/2	20 21 1/2	21 22 1/2	74,500
8% July 15	12% Dec 9	11% Jan 15	15 Jun 8	Twin City Rap Transit com...No par		13 14	13 14	14 14	14 14	14 14	2,400
29 Jan 31	38 Dec 13	35% Sep 25	45 Jun 8	5% conv prior preferred...50		*41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	42 42	470
7% Dec 23	12% Jan 7	5% Dec 18	9% Mar 20	Twin Coach Co...1		7 7 1/2	7 7 1/2	7 7 1/2	7 8	7 7 1/2	2,700
12 Oct 16	19% Feb 3	10% Sep 14	14% Feb 2	Udylite Corp (The)...1		12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	1,800
42% Oct 30	56% Feb 4	26 Dec 29	53% Jan 15	Underwood Corp...No par		28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	3,000
11% Jan 3	14% Aug 6	7 Dec 23	13% Jan 9	Union Asbestos & Rubber Co...5		8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	1,600
43% Jun 26	50 Jan 2	38% Sep 15	49% Mar 20	Union Bag & Paper Corp...20		43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	3,900
87 Feb 27	72% Dec 30	61% Jun 16									

NEW YORK STOCK RECORD

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Range for Previous Year 1952				Range for Year 1953		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15	Shares	
18% Jan 3	23% July 21	13% Nov 23	22% Jan 22	13% Nov 23	22% Jan 22	U S Lines Co common	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15,800	
x7% Dec 9	8% Nov 24	7% Oct 22	8 Jan 26	7% Oct 22	8 Jan 26	4% preferred	10	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	300	
35% Oct 23	39% Dec 8	34 Sep 14	40% Mar 17	34 Sep 14	40% Mar 17	U S Pipe & Foundry Co	20	37 37	37 37 1/2	37 37	36 3/4 37 1/2	37 3/4 37 1/2	1,200	
56 Sep 19	67 Jan 4	57% Dec 11	64 Mar 6	57% Dec 11	64 Mar 6	U S Playing Card Co	10	60 60 1/4	59 60 1/4	60 60 1/4	59 1/2 61	60 1/2 61	200	
26% Oct 16	34% Mar 21	22 Oct 23	32% Feb 2	22 Oct 23	32% Feb 2	U S Plywood Corp common	1	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	25 24 1/2	3,100	
x81% Jun 17	90 Mar 28	70 Oct 26	85% Jan 5	70 Oct 26	85% Jan 5	3% preferred series A	100	70 1/2 72	70 1/2 72	70 1/2 72	70 1/2 72	70 1/2 73	100	
90% Dec 31	102% Jan 31	74% Nov 9	97% Apr 6	74% Nov 9	97% Apr 6	3% preferred series B	100	79 1/2 80	79 1/2 79 3/4	79 1/2 79 3/4	79 1/2 80	80 1/2 80 1/2	21,600	
22% Oct 16	30% Dec 31	23% Aug 31	31% Jan 2	23% Aug 31	31% Jan 2	U S Rubber Co common	5	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 30	29 1/2 30	30 30 1/2	1,610	
136% Jan 2	146% Feb 6	127% Sep 18	144% Mar 11	127% Sep 18	144% Mar 11	8% noncum 1st preferred	100	136 136 1/2	135 136	135 136 1/2	136 136 1/2	137 137 1/2	5,700	
53 Oct 30	87% Mar 29	37 Oct 6	67% Jan 2	37 Oct 6	67% Jan 2	U S Smelting Ref & Min com	50	37 38	38 38 1/2	38 1/2 39	39 39 1/2	39 1/2 40	300	
61 Jan 3	68% May 29	54 Dec 31	66% Feb 2	54 Dec 31	66% Feb 2	7% preferred	50	54 1/2 56	54 1/2 55 1/2	54 1/2 55	55 1/2 56 1/2	56 1/2 56 1/2	64,600	
37% Oct 23	42% Dec 31	33% Sep 15	44% Jan 5	33% Sep 15	44% Jan 5	U S Steel Corp common	No par	39 39 1/2	39 1/2 39 3/4	39 1/2 39 3/4	39 1/2 39 3/4	39 1/2 40 1/2	2,000	
138% May 16	144 Jan 24	135 Aug 31	144% Jan 28	135 Aug 31	144% Jan 28	7% preferred	100	144 1/2 144 1/2	144 1/2 145	145 145	144 1/2 145	144 1/2 145		
19% Oct 20	23 Feb 13	17% Dec 10	21% Feb 26	17% Dec 10	21% Feb 26	U S Tobacco Co common	No par	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,100	
36% July 25	41 May 18	35% Dec 4	39% Nov 9	35% Dec 4	39% Nov 9	7% noncumulative preferred	25	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 36	35 1/2 36	35 1/2 36	40	
5% Jan 7	7% Apr 10	6% Jan 2	8% May 25	6% Jan 2	8% May 25	United Stockyards Corp	1	7 7	7 7	7 7	7 7	7 7	1,000	
8% Dec 24	10% Jan 11	6% Dec 22	9% Mar 19	6% Dec 22	9% Mar 19	United Stores \$4.20 noncu 2d pfd	5	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	3,100	
x87% Oct 22	94 Jun 27	72% Dec 30	90 Mar 18	72% Dec 30	90 Mar 18	\$6 convertible preferred	No par	75 1/2 78	75 1/2 78 1/2	75 1/2 78 1/2	75 1/2 78 1/2	76 78 1/2	2,300	
2% Apr 23	4% Jan 19	1% Dec 31	4 Mar 19	1% Dec 31	4 Mar 19	United Wall Paper Inc common	2	1 1/2 1 3/4	1 1/2 1 3/4	1 1/2 1 3/4	1 1/2 1 3/4	1 1/2 1 3/4	1,100	
24% July 25	27 Jan 18	15 Dec 31	29% Mar 12	15 Dec 31	29% Mar 12	4% convertible preferred	50	16 1/2 17	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	17 1/2 18	100	
1 1/2 Sep 2	3% Jan 2	1 1/2 Nov 17	3% May 13	1 1/2 Sep 2	3% May 13	Universal American Corp	1	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	220	
21% May 27	26% Dec 8	22% Jan 14	32% Dec 9	22% Jan 14	32% Dec 9	Universal-Cyclops Steel Corp	No par	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	4,200	
23 May 2	26% Jan 7	23% Dec 15	27 Sep 29	23% Dec 15	27 Sep 29	Universal Leaf Tobacco com	No par	160 160	160 160	157 158	156 156	155 156	21,200	
156 Jan 14	169 Aug 6	155 Sep 3	167 Feb 17	155 Sep 3	167 Feb 17	8% preferred	100	18 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19 1/2	19 19 1/2	19 1/2 20 1/2	430	
11 Apr 24	14% Dec 16	14 Feb 2	19% Dec 30	14 Feb 2	19% Dec 30	Universal Pictures Co Inc com	1	64 64	64 64	64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 65 1/2	2,300	
57 May 23	65 July 28	61 Jan 7	68% May 20	61 Jan 7	68% May 20	4% preferred	100	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 35	34 1/2 35		
28% Apr 15	33% Dec 23	28% Jan 10	35% Dec 18	28% Jan 10	35% Dec 18	Utah Power & Light Co	No par	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 35	34 1/2 35		
V														
34 Jan 8	45% Aug 14	30% Sep 15	45% Mar 25	30% Sep 15	45% Mar 25	Vanadium Corp of America	No par	36 1/2 37	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 37 1/2	4,400	
13% Nov 6	17% Jan 4	11% Dec 22	17% Mar 23	11% Dec 22	17% Mar 23	Van Norman Co	2.50	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,100	
27% Oct 30	31 Jan 16	27% Dec 8	32% Mar 25	27% Dec 8	32% Mar 25	Van Raalte Co Inc	10	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 29	28 1/2 29	28 1/2 29	500	
10 Dec 12	15% Jan 23	5% Dec 29	10% Jan 6	5% Dec 29	10% Jan 6	Ventientes-Camaguey Sugar Co	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	4,500	
23% Apr 23	25% Dec 9	23% Apr 6	31% Dec 29	23% Apr 6	31% Dec 29	Vick Chemical Co	2.50	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31	31 1/2 31 1/2	31 1/2 32 1/2	4,100	
116 Apr 17	129 Dec 11	125 May 29	128 Mar 19	125 May 29	128 Mar 19	Vicks Shreve & Pacific Ry com	100	125 1/2 127	125 1/2 127 1/2	125 1/2 127 1/2	125 1/2 127 1/2	125 1/2 127 1/2	2,100	
116 Apr 3	127 Oct 31	125% Jun 3	127 Apr 13	125% Jun 3	127 Apr 13	5% noncumulative preferred	100	125 1/2 129	125 1/2 129	125 1/2 129	125 1/2 129	125 1/2 129	100	
24% Oct 1	32 Jan 2	24% Apr 28	29 Nov 30	24% Apr 28	29 Nov 30	Victor Chemical Works common	5	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 28	28 1/2 28 1/2	29,200	
87% Sep 9	93% Apr 29	88 July 17	92 Mar 20	88 July 17	92 Mar 20	3 1/2% preferred	100	90 91	90 90	90 91	90 1/2 91	90 1/2 92	1,300	
18% Oct 24	29% Jan 19	16% Oct 28	25% Jan 8	16% Oct 28	25% Jan 8	Virginia Carolina Chemical com	No par	21 1/2 23	22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24 1/2	9,100	
119 Nov 6	137% Jan 19	112 Sep 15	130% Jan 8	112 Sep 15	130% Jan 8	6% div partic preferred	100	126 1/2 127	129 129 1/2	130 130 1/2	130 130 1/2	130 130 1/2	60	
21% Jan 2	27% Dec 31	22% Jun 23	27% Nov 17	22% Jun 23	27% Nov 17	Virginia Elec & Power Co com	10	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	60	
110% Jan 8	116% Nov 20	106 Jun 5	114% Nov 12	106 Jun 5	114% Nov 12	\$5 preferred	100	113 1/2 113 1/2	113 1/2 114	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	500	
95 Mar 12	103% May 2	92 July 20	100% Dec 24	92 July 20	100% Dec 24	\$4.04 dividend preferred	100	99 1/2 100	99 1/2 100 1/2	99 1/2 100 1/2	100 100 1/2	100 100 1/2	1,300	
98% Jan 22	103% Dec 15	92 Jun 3	100% Oct 30	92 Jun 3	100% Oct 30	\$4.20 dividend preferred	100	100 102	100 102	100 102	100 102	101 102 1/2	1,600	
33% Apr 24	37% Jan 4	25% Dec 31	35% Feb 2	25% Dec 31	35% Feb 2	Virginia Ry Co common	25	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	600	
x27% Jan 14	31 Jun 13	25% Dec 28	30 Feb 19	25% Dec 28	30 Feb 19	7% preferred	25	26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	1,300	
35% May 22	44% Jan 11	36% Mar 5	64 Dec 7	36% Mar 5	64 Dec 7	Visking Corp (The)	5	57 1/2 57 1/2	56 57 1/2	56 57 1/2	57 1/2 59	59 1/2 62	1,600	
16% Apr 8	18 Jan 18	14% Dec 7	18 Mar 4	14% Dec 7	18 Mar 4	Vulcan Detinning Co common	10	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	600	
28% Mar 5	31% Oct 2	27 Jun 22	20 Jan 15	27 Jun 22	20 Jan 15	7% preferred	20	28 29	28 29 1/2	28 29 1/2	28 29 1/2	28 29 1/2		
W														
55 Apr 17	68% Dec 29	59 Sep 14	70% Mar 2	59 Sep 14	70% Mar 2	Wabash RR 4 1/2% preferred	100	64 64	63 64 1/2	63 64	64 64 1/2	65 65 1/2	400	
11% Jan 2														

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1952				Range for Year 1953				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES										Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Jan. 11	Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14	Friday Jan. 15										
		99.24 May 12	104.16 Dec 4	Treasury 3 3/4s	1978-1983	*105.18	105.24	*105.20	105.26	*105.24	105.30	*106.8	106.14	*106.2	106.8							
				Treasury 2 7/8s	1955-1960	*102	102.4	*102	102.4	*102.2	102.6	*102.4	102.8	*102.4	102.8							
				Treasury 2 7/8s	1956-1959	*104	104.8	*104	104.8	*104	104.8	*104	104.8	*104	104.8							
				Treasury 2 7/8s	1961	*102.14	102.18	*102.18	102.22	*102.20	102.24	*102.24	102.28	*102.24	102.28	*102.20	102.24					
				Treasury 2 7/8s	1958-1963	*105.28	106.4	*105.28	106.4	*105.28	106.4	*105.28	106.4	*105.28	106.4	*105.28	106.4					
				Treasury 2 7/8s	1960-1963	*107.24	108	*107.24	108	*107.28	108.4	*108	108.8	*107.28	108.4	*107.28	108.4					
				Treasury 2 7/8s	1956-1958	*101.10	101.14	*101.10	101.14	*101.12	101.16	*101.12	101.16	*101.14	101.18	*101.12	101.16					
				Treasury 2 7/8s	Dec 15 1958	*101.14	101.18	*101.14	101.18	*101.14	101.18	*101.14	101.18	*101.14	101.18	*101.16	101.20					
				Treasury 2 7/8s	1962-1967	*99.4	99.10	*99.10	99.16	*99.14	99.20	*99.20	99	*99.20	99	*99.20	99.26					
				Treasury 2 7/8s	1963-1968	*98.6	98.12	*98.10	98.16	*98.14	98.20	*98.20	98.26	*98.20	98.26	*98.22	98.28					
				Treasury 2 7/8s	June 1964-1969	*97.24	97.30	*97.28	97.36	*97.28	97.36	*97.28	97.36	*97.28	97.36	*97.28	97.36					
				Treasury 2 7/8s	Dec 1964-1969	*97.22	97.28	*97.26	97.32	*97.26	97.32	*97.26	97.32	*97.26	97.32	*97.26	97.32					
				Treasury 2 7/8s	1965-1970	*97.10	97.16	*97.14	97.20	*97.14	97.20	*97.14	97.20	*97.14	97.20	*97.14	97.20					
				Treasury 2 7/8s	1966-1971	*96.30	97.4	*97.4	97.10	*97.10	97.16	*97.10	97.16	*97.10	97.16	*97.10	97.16					
				Treasury 2 7/8s	June 1967-1972	*96.20	96.26	*96.24	96.30	*96.30	96.36	*96.30	96.36	*96.30	96.36	*96.30	96.36					
				Treasury 2 7/8s	Sept 1967-1972	*96.20	96.26	*96.24	96.30	*96.26	97	*97.12	97.18	*97.12	97.18	*97.12	97.18					
				Treasury 2 7/8s	Dec 1967-1972	*96.20	96.26	*96.24	96.30	*96.24	96.30	*96.30	97.4	*97.14	97.20	*97.12	97.18					
				Treasury 2 7/8s	1957-1959	*101.4	101.8	*101.6	101.10	*101.6	101.10	*101.6	101.10	*101.6	101.10	*101.6	101.10					
				Treasury 2 7/8s	June 15 1958	*100.30	101.2	*100.28	101	*100.30	101.2	*100.30	101.2	*100.30	101.2	*100.30	101.2					
				Treasury 2 7/8s	1954-1955	*100.20	100.22	*100.20	100.22	*100.21	100.23	*100.21	100.24	*100.21	100.24	*100.21	100.24					
				Treasury 2 7/8s	1954-1956	*100.18	100.22	*100.18	100.22	*100.20	100.24	*100.20	100.24	*100.20	100.24	*100.20	100.24					
				Treasury 2 7/8s	1956-1959	*100.16	100.20	*100.16	100.20	*100.16	100.20	*100.16	100.20	*100.16	100.20	*100.16	100.20					
				Treasury 2 7/8s	June 1959-1962	*99.8	99.14	*99.10	99.16	*99.12	99.18	*99.18	99.24	*99.18	99.24	*99.18	99.24					
				Treasury 2 7/8s	Dec 1959-1962	*99.8	99.14	*99.10	99.16	*99.12	99.18	*99.12	99.18	*99.18	99.24	*99.18	99.24					
				Treasury 2s	June 1954	*100.11	100.13	*100.11	100.13	*100.12	100.14	*100.13	100.15	*100.13	100.15	*100.13	100.15					
				Treasury 2s	Dec 1954	*100.10	100.12	*100.11	100.13	*100.12	100.14	*100.12	100.15	*100.13	100.15	*100.13	100.15					
				Treasury 2s	Dec 1954-1955	*100.6	100.12	*100.10	100.16	*100.10	100.16	*100.10	100.16	*100.12	100.18	*100.12	100.18					
International Bank for Reconstruction & Development																						
				25-year 3s	July 15 1972	95	95	95.2	95.2	95.8	95.8	*95	95.16	*95.4	95.20	18,000						
				25-year 3s	Mar 1 1976	93.30	94	*93.24	94.16	*93.24	94.16	*93.24	94.16	*93.24	94.16	*93.24	94.16					
				30-year 3 1/4s	Oct 1 1981	96	96	96	96	96.24	96.8	*95.24	96.8	*95.24	96.8	96.16	96.16					
				23-year 3 3/4s	May 15 1975	*97.24	98.16	*97.24	98.16	*98	98.16	*98	98.16	*98	98.16	*98	98.16					
				19-year 3 1/4s	Oct 15 1971	*100.16	101	*100.16	101	*100.24	101.8	*100.24	101.8	*100.24	101.8	*100.24	101.8					
				3-year 3s	Oct 1 1956	*101	101.8	*101	101.8	*101.16	101.16	*101.16	101.16	*101.8	101.16	*101.4	101.12					
				15-year 3 1/4s	1969					*100.24	101.8	*101.8	101.8	*101	101.8							
Serial bonds of 1950																						
				2s	due Feb 15 1954	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8					
				2s	due Feb 15 1955	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99					
				2s	due Feb 15 1956	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16					
				2s	due Feb 15 1957	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16					
				2s	due Feb 15 1958	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16					
				2s	due Feb 15 1959	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16					
				2s	due Feb 15 1960	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16					
				2s	due Feb 15 1961	*91	93	*91	93	*91	93	*91	93	*91	93	*91	93					
				2s	due Feb 15 1962	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16					

*Bid and asked price. No sales transacted this day. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED JANUARY 15

BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange		
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 15

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High
Bonds Sold No.				Bonds Sold No.			
Colombia (Republic of) —	April-Oct	—	—	98 1/2 103 1/2	Rio Grande do Sul (State of) (Continued)		
Δ 6s of 1928 Oct 1961	Jan-July	—	105 105	1	Δ 1967 stamped pursuant to Plan A	—	—
Δ 6s of 1927 Jan 1961	April-Oct	—	53 1/2 54 1/2	61	(Interest reduced to 2.25%) 2004	June-Dec	—
Δ 3s ext sinking fund dollar bonds 1970	April-Oct	—	—	—	Δ Rome (City of) 6 1/2 s 1952	April-Oct	92 1/2 92 1/2 92 1/2
Δ Colombia Mortgage Bank 6 1/2 s 1947	May-Nov	—	—	—	Δ Sao Paulo (City) 8 s 1952	May-Nov	—
Δ Sinking fund 7s of 1926 due 1946	Feb-Aug	—	—	—	Stamped pursuant to Plan A (Interest	—	—
Δ Sinking fund 7s of 1927 due 1947	June-Dec	100 1/4	100 1/4 100 3/4	12	reduced to 2.375%) 2001	May-Nov	—
Δ Copenhagen (City) 5s 1952	May-Nov	100 1/4	100 1/4 100 3/4	12	Δ 6 1/2 s ext secured sinking fund 1957	May-Nov	—
Δ 25-year gold 4 1/2 s 1953	May-Nov	100 1/4	100 1/4 100 3/4	12	Stamped pursuant to Plan A (Interest	—	—
Δ Costa Rica (Republic of) 7s 1951	May-Nov	—	44 1/2 44 1/2	1	reduced to 2%) 2012	May-Nov	—
Δ Cuba (Republic of) 4 1/2 s external 1977	June-Dec	113 3/4	113 113 3/4	182	San Paulo (State of) —		
Δ Cundinamarca (Dept of) —	—	—	—	—	Δ 1936 stamped pursuant to Plan A	—	—
Δ 30-year 3s sinking fund \$ bonds 1978	Jan-July	45	44 1/2 45	11	(Interest reduced to 2.5%) 1999	Jan-July	—
Czechoslovakia (State) —	—	—	—	—	Δ 8s external 1950	Jan-July	—
Stamped pursuant to Plan A (Interest reduced to	—	—	—	—	Stamped pursuant to Plan A (Interest	—	—
6%) 1960	April-Oct	—	37 1/2 40	—	reduced to 2.5%) 1999	Jan-July	—
Denmark (Kingdom of) ext 5 1/2 s 1955	Feb-Aug	—	99 1/2 100	—	Δ 7s external water loan 1956	Mar-Sept	—
External gold 4 1/2 s 1962	April-Oct	101 1/4	100 1/4 101 1/4	45	Stamped pursuant to Plan A (Interest	—	—
Called Bonds	—	—	—	—	reduced to 2.25%) 2004	Jan-July	—
El Salvador (Republic of) —	—	—	—	—	Δ 6s external dollar loan 1960	Jan-July	—
Δ 4s ext \$ f dollar bonds Jan 1 1976	Jan-July	—	82 1/4 85 1/4	—	Stamped pursuant to Plan A (Interest	—	—
Δ 3 1/2 s ext \$ f dollar bonds Jan 1 1976	Jan-July	—	65 65	5	reduced to 2%) 2012	April-Oct	—
Δ 3s ext \$ f dollar bonds Jan 1 1976	Jan-July	—	58 1/2 58 1/2	5	Berbs Croats & Slovenes (Kingdom) —		
Δ Estonia (Republic of) 7s 1967	Jan-July	—	15 15	2	Δ 8s secured external 1962	May-Nov	19 18 1/2 19 1/2
German (Federal Republic of) —	—	—	—	—	Δ 7s series B secured external 1962	May-Nov	19 1/2 18 1/2 19 1/2
External loan of 1924	—	—	—	—	Shinyetsu Electric Power Co Ltd —		
Δ 5 1/2 s dollar bonds 1969	April-Oct	72	69 1/4 74	434	Δ 6 1/2 s 1st mtge \$ f 1952	June-Dec	—
Δ 3s dollar bonds 1972	April-Oct	—	45 55	281	Δ 6 1/2 s due 1952 extended to 1962	June-Dec	—
International loan of 1930 —	—	—	—	—	Δ 8s (Prov of) external 7s 1958	June-Dec	—
Δ 5s dollar bonds 1980	June-Dec	67 1/4	63 68	230	Δ 4 1/2 s assessed 1958	June-Dec	—
Δ 3s dollar bonds 1972	June-Dec	53 1/4	45 55	260	Δ 4 1/2 s assessed 1958	June-Dec	—
German (extl loan 1924 Dawes loan) —	—	—	—	—	Δ 4 1/2 s assessed 1958	June-Dec	—
Δ 7s gold bonds 1949	April-Oct	88 3/4	82 1/2 89 3/4	410	Sydney County Council 3 1/2 s 1957	Jan-July	100 1/2 100 1/2 100 1/2
German Govt International (Young loan) —	—	—	—	—	Taiwan Electric Power Co Ltd —		
Δ 5 1/2 s loan 1930 due 1965	June-Dec	80 3/4	76 3/4 81 1/4	379	Δ 5 1/2 s (40-yr) \$ f 1971	Jan-July	—
Great Consolidated Elec Power —	—	—	—	—	Δ 5 1/2 s due 1971 extended to 1981	Jan-July	—
Δ 7s 1st mtge series A 1944	Feb-Aug	—	162 3/4 162 3/4	1	Tokyo (City of) —		
Δ 7s ser A 1944 extended to 1954	Feb-Aug	—	99 3/4 100 1/2	—	Δ 5 1/2 s ext loan of '27 1961	April-Oct	—
Δ 6 1/2 s 1st & gen mtge 1950	Jan-July	—	155 3/4 155 3/4	—	Δ 5 1/2 s due 1961 extended to 1971	April-Oct	—
Δ 6 1/2 s due 1950 extended to 1960	Jan-July	—	98 3/4 98 3/4	1	Δ 5 1/2 s sterling loan of 12 1952	Mar-Sept	—
Greek Government —	—	—	—	—	Δ 5 1/2 s With March 1 1952 coupon on	—	—
Δ 7s part paid 1964	May-Nov	27 1/2	25 1/2 27 3/4	187	Tokyo Electric Light Co Ltd —		
Δ 6s part paid 1963	Feb-Aug	26 1/2	24 1/2 26 1/2	214	Δ 6s 1st mtge \$ ser 1953	June-Dec	134 1/2 134 1/2 134 1/2
Helsingfors (City) external 6 1/2 s 1960	April-Oct	—	94	93	Δ 6s 1st mtge \$ ser 1953	June-Dec	80 1/2 79 3/4 80 1/2
Italian (Republic) —	—	—	—	—	Ugawa Electric Power Co Ltd —		
Δ 30-year ext \$ f 3s 1977	Jan-June	53 1/4	52 1/2 53 1/2	90	Δ 7s 1st mtge \$ f 1945	Mar-Sept	—
Italian Credit Consortium for Public Works	—	—	—	—	Δ 7s due 1945 extended to 1955	Mar-Sept	—
Δ 30-yr gtd ext \$ f 3s 1977	Jan-June	52 3/4	51 1/2 53 1/2	35	Δ Uruguay (Republic) external 8s 1946	Feb-Aug	—
Δ 30-yr gtd ext \$ f 3s 1977	Jan-June	52 3/4	51 1/2 53 1/2	35	Δ External sinking fund 6s 1960	May-Nov	—
Italian Public Utility Institute —	—	—	—	—	Δ External sinking fund 6s 1964	May-Nov	—
Δ 30-yr gtd ext \$ f 3s 1977	Jan-June	52 3/4	51 1/2 53 1/2	116	Δ 3 1/2 s 4-4 1/2 s (dollar bond of 1937)	May-Nov	—
Δ External 7s 1952	Jan-July	—	92	80	External readjustment 1979	May-Nov	—
Δ Italy (Kingdom of) 7s 1951	June-Dec	94 1/2	93 94 1/2	3	External conversion 1979	May-Nov	—
Japanese (Imperial Govt) —	—	—	—	—	Δ 3 1/2 s 4-4 1/2 s external conversion 1978	June-Dec	—
Δ 6 1/2 s extl loan of '24 1954	Feb-Aug	—	145 1/2 145 1/2	2	Δ 4 1/2 s 4-4 1/2 s external readjustments 1978	Feb-Aug	—
Δ 6 1/2 s due 1954 extended to 1964	Feb-Aug	87 1/2	87 1/2 88	21	Δ 3 1/2 s external readjustment 1984	Jan-July	—
Δ 5 1/2 s extl loan of '30 1965	May-Nov	—	129 129	107	Valle Del Cauca See Cauca Valley (Dept of)		
Δ 5 1/2 s due 1965 extended to 1975	May-Nov	81	80 1/2 81 1/2	57	Δ Warsaw (City) external 7s 1958	Feb-Aug	—
Δ Yugoslavia (State Mtge Bank) 7s 1957	April-Oct	25	22 25	67	Δ 4 1/2 s assessed 1958	Feb-Aug	8 3/4 8 3/4
Δ Medellin (Colombia) 6 1/2 s 1954	June-Dec	—	69	67	Yokohama (City of) —		
Δ 30-year 3s \$ f bonds 1970	Jan-July	—	44 1/2 44 1/2	4	Δ 6s extl loan of '26 1961	June-Dec	—
Mexican Irrigation —	—	—	—	—	Δ 6s due 1961 extended to 1971	June-Dec	—
Δ 4 1/2 s assessed (1922 agreement) 1943	May-Nov	—	—	—			
Δ 4 1/2 s small 1943	—	—	—	—	Alabama Great Southern 3 1/2 s 1967	May-Nov	100 100 1/2
Δ New assessed (1942 agree't) 1968	Jan-July	—	9 1/4 9 1/4	10	Alabama Power first mortgage 3 1/2 s 1972	Jan-July	103 1/2 103 1/2 103 1/2
Δ Small 1968	—	—	—	—	Albany & Susquehanna RR 4 1/2 s 1975	April-Oct	—
Mexico (Republic of) —	—	—	—	—	Allegany Corp debts 5s ser A 1962	May-Nov	99 1/4 99 1/4 99 1/4
Δ 195s of 1899 due 1945	Quar-Jan	—	—	—	Allegany & Western 1st gtd 4s 1998	April-Oct	—
Δ Large	—	—	—	—	Allied Chemical & Dye 3 1/2 s debts 1978	April-Oct	104 1/2 104 1/2 104 1/2
Δ Small	—	—	—	—	Allis-Chalmers Mtg 2s debentures 1956	Mar-Sept	—
Δ 195s assessed (1922 agree't) 1945	Quar-Jan	—	—	—	Aluminum Co of America 3 1/2 s 1961	Feb-Aug	102 1/2 102 1/2 102 1/2
Δ Large	—	—	—	—	Aluminum Co of Canada Ltd —		
Δ Small	—	—	—	—	Δ 3 1/2 s debentures 1970	May-Nov	—
Δ 195s new assessed (1942 agree't) 1963	Jan-July	16 3/4	16 3/4 16 3/4	5	American Airlines 3s debentures 1966	June-Dec	—
Δ Large	—	—	—	—	American Bosch Corp 3 1/2 s \$ f debts 1964	May-Nov	—
Δ Small	—	—	—	—	American & Foreign Power debts 5s 2030	Mar-Sept	—
Δ 195s of 1904 (assented to 1922 agree't)	June-Dec	—	9 3/4 9 3/4	38	Δ 80s Junior debentures 1987	Jan-June	—
Δ 195s new assessed (1942 agree't) 1968	Jan-July	—	15 3/4 15 3/4	10	American Telephone & Telegraph Co. —		
Δ Small	—	—	—	—	Δ 2 1/2 s debentures 1980	Feb-Aug	93 1/2 93 1/2 93 1/2
Δ 195s of 1910 (assented to 1922 agree't)	Jan-July	—	—	—	Δ 2 1/2 s debentures 1975	April-Oct	94 3/4 94 3/4 94 3/4
Δ Small	—	—	—	—	Δ 2 1/2 s debentures 1980	Jan-July	89 3/4 89 3/4 89 3/4
Δ 195s new assessed (1942 agree't) 1963	Jan-July	—	15 3/4 15 3/4	10	Δ 2 1/2 s conv debentures 1961	Jan-July	113 1/4 112 1/2 113 1/4
Δ Small	—	—	—	—	Δ 2 1/2 s debentures 1982	April-Oct	93 1/2 93 1/2 93 1/2
Δ 195s of 1913 (assented to 1922 agree't)	Jan-July	—	—	—	Δ 2 1/2 s debentures 1987	June-Dec	105 1/4 104 1/2 105 1/4
Δ Small	—	—	—	—	Δ 2 1/2 s debentures 1973	Feb-Aug	96 3/4 95 3/4 96 3/4
Δ 195s new assessed (1942 agree't) 1963	Jan-July	—	17 3/4 18 3/4	—	Δ 3 1/2 s debentures 1971	Mar-Sept	119 119 119
Δ Small	—	—	—	—	Δ 3 1/2 s conv debentures 1963	Jan-July	120 1/2 120 1/2 120 1/2
Δ 195s of 1913 (assented to 1922 agree't)	Jan-July	—	—	—	Δ 3 1/2 s conv debts 1965	June-Dec	120 1/2 119 1/2 120 1/2
Δ Small	—	—	—	—	American Tobacco Co debentures 3s 1962	April-Oct	101 1/4 100 1/4 101 1/4
Δ 195s new assessed (1942 agree't) 1963	Jan-July	—	17 3/4 18 3/4	—	Δ 3 1/2 s debentures 1969	April-Oct	99 1/2 99 1/2 99 1/2
Δ Small	—	—	—	—	Δ 3 1/2 s debentures 1977	Feb-Aug	99 98 3/4 99 1/4
Δ Milan (City of) 6 1/2 s 1952	April-Oct	—	92	75	Anglo-Lauraro Nitrate Corp —		
Δ Minas Geraes (State) —	—	—	—	—	Δ 1st mortgage 4s (reg only) 1960	June-Dec	—
Δ Secured extl sinking fund 6 1/2 s 1958	Mar-Sept	—	53	52	Anheuser-Busch Inc 3 1/2 s debts 1977	April-Oct	—
Stamped pursuant to Plan A (Interest	—	—	—	—	Ann Arbor first gtd 4s July 1995	Quar-Jan	—
reduced to 2.125%) 2008	Mar-Sept	—	33 36 1/2	34	A P W Products Co 5s 1966	April-Oct	—
Δ Secured extl sinking fund 6 1/2 s 1959	Mar-Sept	—	53	52	Associates Investment 3 1/2 s debts 1962	Mar-Sept	—
Stamped pursuant to Plan A (Interest	—	—	—	—	Atchafalpa Topeka & Santa Fe —		
reduced to 2.125%) 2008	Mar-Sept	—	33 36 1/2	34	Δ General 4s July 1 1995	April-Oct	—
Netherlands (Kingdom of) 3 1/2 s 1957	May-Nov	—	101 1/4 101 3/4	100	Δ Stamped 4s July 1 1995	May-Nov	—
Norway (Kingdom of) 4 1/2 s 1956	Mar-Sept	—	101 101 1/4	99 1/2	Atlanta & Charlotte Air Line Ry —		
External sinking fund 4 1/2 s 1965	April-Oct	—	100 3/4 101	21	Δ First mortgage 3 1/2 s 1963	May-Nov	—
Δ Sinking fund external loan 1963	Feb-Aug	—	99 3/4 100 3/4	99 1/2	Atl Coast Line RR 4 1/2 s A 1964	June-Dec	106 1/2 106 1/2 106 1/2
Δ Sinking fund external 1957	April-Oct	—	99 99	4	Gen mortgage 4 1/2 s 4s ser A 1980	Mar-Sept	—
Municipal Bank extl sink fund 5s 1970	June-Dec	—	101 3/4 102 3/4	100 3/4	Gen mtge 4 1/2 s ser C 1972	Jan-July	—
Oriental Development Co Ltd —	—	—	—	—	Atlantic Refining 2 1/2 s debentures 1966	Jan-July	—
Δ 6s extl loan (30-yr) 1953	Mar-Sept	—	129 129	115 1/4			
Δ 6s due 1953 extended to 1963	Mar-Sept	78	77 1/4 78	30	Baltimore & Ohio RR —		
Δ 5 1/2 s extl loan (30-yr) 1958	May-Nov	—	118 3/4 118 3/4	1	Δ First mortgage 4s series A July 1975	April-Oct	94 1/2 94 1/2 94 1/2
Δ 5 1/2 s due 1958 extended to 1968	May-Nov	—	70 3/4 70 3/4	1	Δ First mortgage 5 1/2 series B (4 1/2 fixed	—	—
Oso (City) sinking fund 4 1/2 s 1955	April-Oct	—	100 3/4	99 1/2	and 1 1/2 contingent interest) July 1975	April-Oct	99 1/2 99 1/2 100
Δ Pernambuco (State of) 7s 1947	Mar-Sept	—	50	52	Refunding and general mortgage 5 1/2 (2% fixed	—	—
Stamped pursuant to Plan A (Interest	—	—	—	—	and 3% contingent interest) —	—	—
reduced to 2.125%) 2008	Mar-Sept	—	32 36	31	Series G due Dec 1 1995	June-Dec	76 1/4 75 3/4 76 1/4
Δ Peru (Republic of) external 7s 1959	Mar-Sept	56 1/2	56 1/2 56 1/2	5	Series K due March 1 2000	Mar-Sept	76 1/4 75 3/4 76 1/4
Δ Nat loan extl \$ f 6s 1st series 1960	June-Dec	56 1/4	55 3/4 56 1/4	22	Series M due March 1 1996	Mar-Sept	76 1/4 75 3/4 76 1/4
Δ Nat loan extl \$ f 6s 2nd series 1961	April-Oct	56 1/4	56 1/4 56 1/4	6	Ref and general mortgage 6 1/2 (2 1/2 % fixed	—	—
Δ Poland (Republic of) gold 6s 1940	April-Oct	—	8 1/2	5	and 3 1/2 % contingent interest) —	—	—
Δ 4 1/2 s assessed 1958	April-Oct	—	9 3/4 9 3/4	2	Series J due Dec 1 1995	June-Dec	88 86 1/2 88
Δ Stabilization loan sink fund 7s 1947	April-Oct	—	16 17	11	Δ 4 1/2 s convertible income Feb 1 2010	May	69 1/4 67 1/4 69 1/4
Δ 4 1/2 s assessed 1968	April-Oct	10 3/4	9 1/2 10 3/4	12	Pittsburgh Lake Erie & West Virginia —		
Δ External sinking fund gold 8s 1950	Jan-July	—	13 13	7	Refunding 4s series A 1980	May-Nov	94 1/2 94 1/2 94 1/2
Δ 4 1/2 s assessed 1963	Jan-July	—	9 3/4 11 1/2	6	Δ Western div first mortgage 5 1/2 ser A	—	—
Porto Alegre (City of) —	—	—	—	—	(3 1/2 % fixed & 1 1/2 % conting int) 1980	Jan-July	83 82 1/2 83
Δ 1961 stamped pursuant to Plan A	—	—	—	—	Toledo-Cincinnati division —		
(Interest reduced to 2.375%) 2001	Jan-July	—	38	37 1/2	Δ First lien and ref M 4s series D 1985	Jan-July	—
Δ 1966 stamped pursuant to Plan A	—	—	—	—	Bangor & Aroostook RR —		
(Interest reduced to 2.25%) 2006	Jan-July	—	38	36 3/4	Δ 1st mtge 4 1/2 s conv 1976	Jan-July	—</

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 15

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High
New York Stock Exchange					
Bristol-Myers Co 3s debentures 1968	April-Oct	--	*100 --	--	96% 99%
Brooklyn Union Gas 4s debentures 1969	Mar-Sept	--	*102% --	--	96% 104%
General mortgage 2 7/8s 1976	Jan-July	--	*93 1/4 --	--	83 1/2 94 1/4
1st mortgage 3s 1980	Jan-July	--	--	--	96% 98%
Brown Shoe Co 3 1/2s debs 1971	Jan-July	--	*100 103	--	99 102
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov	--	95 1/2 55 1/2	39	89 94 1/4
Buffalo Rochester & Pittsburgh Ry—					
Stamped modified 4 1/2s 1957	May-Nov	87	86% 87%	15	81% 90
Bush Terminal Co Cons 5s 1955	Jan-July	100 1/2	100% 100 7/8	10	98 101
Bush Terminal Buildings 5s gtd 1969	April-Oct	103 1/4	103 1/4 103 1/2	5	103 105
Δ 5s general mtge income 1982	Jan-July	--	*80% 84	--	76% 86
C					
California Electric Power first 3s 1976	June-Dec	--	*91 1/4 --	--	89% 95 1/2
California Oregon Power 3 1/2s 1974	May-Nov	--	93 1/2 93 1/2	1	85% 97
Canada Southern consol gtd 5s A 1962	April-Oct	--	106% 107	10	103 1/2 107 1/2
Canadian National Ry—					
Guaranteed gold 4 1/2s 1957	Jan-July	--	106 1/4 106 1/4	8	104 1/4 107%
Guaranteed gold 4 1/4s 1955	June-Dec	104 1/2	104 1/4 104 1/4	6	103 1/2 106%
Guaranteed gold 4 1/2s 1956	Feb-Aug	104 3/4	104 1/4 104 1/4	6	103% 106%
Canadian Pacific Ry—					
4% consol debenture (perpetual)	Jan-July	103 1/2	103 103 3/4	103	97 1/2 105
Capital Airlines Inc—					
4s debs series A 1960	Mar-Sept	--	*96 7/8 99%	--	94 99
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	--	*104 1/2 105 1/2	--	101% 106%
Carthage & Adirondack Ry—					
First mortgage guaranteed 4s 1981	June-Dec	--	*65 69	--	60 69
Case (J I) Co 3 1/2s debs 1978	Feb-Aug	--	*96 98 1/2	--	92 1/2 98 1/2
Celanese Corp 3s debentures 1965	April-Oct	93 1/2	92 1/2 93 1/2	14	90% 98%
3 1/2s debentures 1976	April-Oct	--	*96% 98 1/4	--	96 101%
Celotex Corp 3 1/4s debentures 1950	Feb-Aug	98	98 98	3	98 98%
3 1/4s debentures (1947 issue) 1960	Feb-Aug	98	98 98	1	98 98
Δ Central Branch U P 1st gold 4s 1944	June-Dec	--	*93 --	--	91 1/2 105
Central of Georgia Ry—					
First mortgage 4s series A 1955	Jan-July	85 1/4	82% 85 1/4	62	75 85
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	--	*85 1/4 --	--	81 90
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	70 1/2	70 71 1/4	95	62 75 1/4
Central RR Co of N J—					
General mortgage 3 1/4s 1987	Jan-July	53 1/2	52 53 1/2	233	50% 62%
Central New York Power 3s 1974	April-Oct	100 1/4	98 3/4 100 1/4	26	90 1/4 99 1/2
Central Pacific Ry Co—					
First and refund 3 1/2s series A 1974	Feb-Aug	--	*97 100 1/2	--	97 102
First mortgage 3 1/2s series B 1968	Feb-Aug	--	*100 --	--	98 103
Champion Paper & Fibre deb 3s 1965	Jan-July	--	*96% --	--	96 99%
Chesapeake & Ohio Ry—					
General 4 1/2s 1992	Mar-Sept	--	118 120	8	108 1/2 120%
Refund and impt M 3 1/2s series D 1996	May-Nov	99 1/4	97 1/2 99 1/4	6	89 100%
Refund and impt M 3 1/2s series E 1996	Feb-Aug	--	98 99	8	89 1/2 100%
Refund and impt M 3 1/2s series H 1973	June-Dec	--	104 1/2 104 1/2	5	99 1/2 104 1/2
R & A div first consol gold 4s 1989	Jan-July	--	*103 --	--	99 1/2 112%
Second consolidated gold 4s 1989	Jan-July	--	*101 --	--	99 112
Chicago Burlington & Quincy RR—					
General 4s 1958	Mar-Sept	105	104 1/2 105	14	100 105 1/2
First and refunding mortgage 3 1/2s 1985	Feb-Aug	--	*92 3/4 --	--	90 97 1/2
First and refunding mortgage 2 1/2s 1970	Feb-Aug	95 1/2	95 95 1/2	5	88 1/2 96 1/2
1st & ref mtge 3s 1990	Feb-Aug	--	*93 1/2 --	--	--
Chicago & Eastern Ill RR—					
Δ General mortgage inc conv 5s 1997	April	83 1/2	82 1/2 83 1/2	38	77 103%
First mortgage 3 1/2s series B 1985	May-Nov	--	74 75	11	71 84%
Chicago & Erie 1st gold 5s 1982	May-Nov	--	*117 --	--	110 117
Chicago Great Western 4s ser A 1988	Jan-July	--	80 1/4 81	5	78 95
Δ General inc mtge 4 1/2s Jan 1 2038	April	--	76 76	16	72 85 1/2
Chicago Indianapolis & Louisville Ry—					
Δ 1st mortgage 4s inc series A Jan 1983	April	65	64% 65	6	61 1/2 72

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 15

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
J				K			
Illinois Central RR (Continued)—				Kanawha & Mich 1st mtge 4s 1990			
Refunding 4s 1955	May-Nov	102 3/4	102 3/4 103	15	103	104 1/4	
Refunding 5s 1955	May-Nov		104 3/4 104 3/4	6	105	107	
Debenture 4 1/2s 1966	Feb-Aug	102 1/4	102 1/4 102 1/2	43	100	104 1/4	
Illinois Terminal Ry 4s series A 1970	Jan-July		90 91		85 1/2	90 1/2	
Indianapolis Union Ry Co—					91	91	
Refunding and imp 2 1/2s series C 1986	June-Dec		90		96 1/2	100 1/4	
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	105	104 105	10	97 1/2	101	
1st mortgage 3.20s series I 1982	Mar-Sept		101 1/2 101 1/2	2			
International Great Northern RR—							
1st 6s series A 1952	Jan-July	106 1/2	105 1/2 106 1/2	32	102 1/2	120	
1st 6s series B 1952	April-Oct	78 1/2	73 1/2 80 1/2	185	62	79	
1st 6s series C 1956	Jan-July		97		96 1/2	112 1/2	
1st 6s series D 1956	Jan-July		97 1/2 97 1/2	1	96 1/2	113	
International Minerals & Chemical Corp—							
3.65s conv subord deb 1977	Jan-July	100 1/2	100 100 1/2	25	94 1/2	107	
Inter Rys Central America 1st 5s B 1972	May-Nov		70 1/2 75		66	90	
Interstate Oil Pipe Line Co—							
3 1/2s s f debentures series A 1977	Mar-Sept		101		99 1/2	100 1/2	
Interstate Power Co—							
1st mortgage 3 1/2s 1978	Jan-July		102				
1st mortgage 3s 1980			95 1/2				
J				K			
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	91 1/4	91 1/4 91 1/4	16	87 1/2	93	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	94	94 94	3	85 1/2	94 1/4	
K				L			
Kanawha & Mich 1st mtge 4s 1990	April-Oct		81 1/4		84	91	
Kansas City Power & Light 2 1/2s 1976	June-Dec		94 1/4 94 1/4	19	88	98	
1st mortgage 2 1/2s 1978	June-Dec						
1st mortgage 2 1/2s 1980	June-Dec		90		100 1/2	104 1/4	
Kansas City Southern Ry 4s ser A 1975	April-Oct	104 1/2	104 104 1/2	32	98	103	
1st mortgage 3 1/2s series B 1968	June-Dec		100 1/2 100 1/2	1	95	96 1/2	
Kansas City Terminal Ry 2 1/2s 1974	April-Oct				104 1/2	111 1/2	
Kentucky Central 1st mtge 4s 1987	Jan-July		105 1/2		47 1/2	53 1/2	
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		51 1/2 53		98	100 1/2	
Stamped 1961	Jan-July		98 1/2 98 1/2	1	98	100 1/2	
Plain 1961	Jan-July		95		99 1/2	99 1/2	
4 1/2s unguaranteed 1961	Jan-July		157 1/2 168 1/2		150	161	
Kings County Elec Lt & Power 6s 1997	April-Oct		100 1/2		96	100 1/2	
Koppers Co 1st mtge 3s 1964	April-Oct		2 1/4 3	223	1	3 1/2	
1st mortgage 3s 1980	Mar-Sept	3					
L				M			
Lakefront Dock & RR Terminal—				Nashville Chattanooga & St Louis—			
1st mtge sink fund 3 1/2s ser A 1968	June-Dec		86		86	98	
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	86	86 86	9	79	87 1/2	
3 1/2s registered 1997	June-Dec	84	84 84	3	78	83	
Lehigh Coal & Navigation Co—							
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct		88 1/2 89	5	85	96 1/2	
Lehigh Valley Coal Co—							
1st & ref 5s stamped 1964	Feb-Aug		59 60 1/4		55	93	
1st & ref 5s stamped 1974	Feb-Aug		46		44 1/2	87 1/2	
Lehigh Valley Harbor Term Ry—							
1st mortgage 5s extended to 1984	Feb-Aug	86	86 86 1/4	3	80 1/2	93 1/2	
Lehigh Valley Railway Co (N Y)—							
1st mortgage 4 1/2s extended to 1974	Jan-July	84	84 84 1/4	4	78	91 1/2	
Lehigh Valley RR gen consol mtge bds—							
Series A 4s fixed interest 2003	May-Nov		67 67 1/2	20	63 1/2	75 1/2	
Series B 4 1/2s fixed interest 2003	May-Nov		73 1/2 73 1/2	1	71	79 1/2	
Series C 5s fixed interest 2003	May-Nov		80 1/2 80 1/2	3	79 1/2	88 1/2	
Series D 4s contingent interest 2003	May	60 1/2	60 60 1/2	12	56 1/2	68 1/2	
Series E 4 1/2s contingent interest 2003	May		66 66	1	61 1/2	74	
Series F 5s contingent interest 2003	May		70 1/2 76		68	79 1/2	
Lehigh Valley Terminal Ry—							
1st mortgage 5s extended to 1979	April-Oct		91 92	2	83 1/2	94	
Lexington & Eastern Ry first 5s 1965	April-Oct		109 1/2		109	112 1/2	
Little Miami general 4s series 1962	May-Nov		102 103		99	102	
1st mortgage 4s series A 1952	June-Dec				76	92	
Long Island Lighting Co—							
1st mortgage 3 1/2s ser D 1976	June-Dec		103 1/2 104 1/4		85	104	
Lorillard (P) Co 3s debentures 1963	April-Oct		100 101 1/2	39	96 1/2	101 1/2	
3s debentures 1976	Mar-Sept		96 1/2		96	99	
3s debentures 1978	April-Oct		104 104	10	98 1/2	104	
Louisville & Nashville RR—							
1st & refund mtge 3 1/2s ser F 2003	April-Oct		92 1/2 93	8	84	93 1/2	
1st & refund mtge 2 1/2s ser G 2003	April-Oct		82		77 1/2	83 1/2	
1st & refund mtge 3 1/2s ser H 2003	April-Oct		100 1/2 101		94 1/2	101 1/2	
St Louis Div second gold 3s 1980	Mar-Sept		88 88	1	80 1/2	92 1/2	
Atl Knox & Cincinnati Div 4s 1955	May-Nov	101 1/4	101 1/4 101 1/4	1	100	103 1/2	
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov				90 1/2	94 1/2	
1st mtge 3 1/2s 1982	Feb-Aug		97 99		93 1/2	98	
M				N			
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov		95 1/2		90	95 1/2	
Manati Sugar & Sinking fund Feb 1 1957	May-Nov		83 1/2 84 1/2		83 1/2	99	
Manila RR (Southern Lines) 4s 1959	May-Nov		50		47 1/2	47 1/2	
May Dept Stores 2 1/2s debentures 1972	Jan-July		92 1/2		88 1/2	94 1/2	
3 1/2s s f debentures 1978	Feb-Aug		102 1/2 102 1/2	6	95 1/2	101 1/2	
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	103 1/2	102 1/2 103 1/2	15	96 1/2	101 1/2	
Mead Corp first mortgage 3s 1966	June-Dec		95		95	97 1/2	
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov		94 1/2		90	95 1/2	
First mortgage 2 1/2s 1980	Feb-Aug						
Michigan Bell Telephone Co—							
3 1/2s debentures 1988	April-Oct	99 1/2	99 1/2 99 1/2	2	94	100 1/2	
Michigan Central—							
Refunding & imp 4 1/2s series C 1979	Jan-July	97 1/2	97 1/2 97 1/2	2	90	99 1/2	
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept		102 3/4 104	13	96	104 1/2	
First mortgage 2 1/2s 1969	Mar-Sept				91	92	
First mortgage 3 1/2s 1969	Mar-Sept		98 1/2 99 1/2		95	98 1/2	
3 1/2s sinking fund debentures 1967	Jan-July		100 1/2 102		99	102 1/2	
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct		97 1/2		92	99 1/2	
Miss St Paul & Sault Ste Marie—							
1st mortgage 4 1/2s inc series A Jan 1971	May	81 1/4	81 1/4 81 1/4	1	84	93	
General mortgage 4s inc ser A Jan 1991	May	52 1/2	52 1/2 52 1/2	7	51	66	
Missouri Kansas & Texas first 4s 1990	June-Dec	92 1/2	90 1/2 92 1/2	49	87	94 1/2	
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	Jan-July		101 1/2 102	7	97 1/2	103 1/2	
40-year 4s series B 1962	Jan-July	96	94 1/2 96	4	90	94 1/2	
Prior lien 4 1/2s series D 1978	Jan-July	91	91 91	2	83	96	
Cum adjustment 5s ser A Jan 1967	April-Oct	76	75 76	27	72 1/2	84 1/2	
Missouri Pacific RR Co—							
1st and refunding 5s series A 1965	Feb-Aug	106 1/4	104 1/2 106 1/4	50	102 1/2	117 1/2	
General 4s 1975	Mar-Sept	101	94 101 1/2	302	84 1/2	117 1/2	
1st and refunding 5s series F 1977	Mar-Sept	106 1/4	104 1/2 106 1/4	251	102 1/2	118	
1st and refunding 5s series G 1978	May-Nov	106 1/4	105 1/2 106 1/4	62	103	118	
1st and refunding 5s series H 1980	May-Nov	88 1/2	81 89 1/2	1,385	69 1/2	101 1/2	
1st and refunding 5s series I 1981	April-Oct	105 1/2	105 1/2 105 1/2	39	102 1/2	118 1/2	
1st and refunding 5s series J 1981	Feb-Aug	106 1/4	104 1/2 106 1/4	101	102 1/2	118 1/2	
Mohawk &							

RANGE FOR WEEK ENDED JANUARY 15

BONDS		Interest	Friday	Week's Range		Bonds	Range for	
New York Stock Exchange		Period	Last	Sale Price	or Friday's	Sold	Year 1953	
					Bid & Asked		Low	High
Phillips Petroleum 2 3/4 debentures 1964	Feb-Aug	99%	99 1/2	99 3/4		12	94	100 1/4
3.70s conv deb 1983	June-Dec	109%	107 1/2	109 1/2		530	102 3/4	108 1/2
Pillsbury Mills, Inc 3 1/2s f deb 1972	June-Dec		100 1/2	100 1/2		11	95	100 1/2
Pittsburgh Bessemer & Lake Erie 2 3/4s 1986	June-Dec						90 1/4	96 1/2
Pittsburgh Cincinnati Chic & St. Louis Ry—								
Consolidated guaranteed 4s ser G 1957	May-Nov		*102 1/2	103			101 1/2	104
Consolidated guaranteed 4s ser H 1960	Feb-Aug		102 1/2	102 1/2		1	103 1/4	106
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		109	109		2	108	109 1/2
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		*108				108	109 1/2
Pittsburgh Cinc Chicago & St. Louis RR—								
General mortgage 5s series A 1970	June-Dec	106 1/2	105 1/2	106 1/2		5	103 1/2	108 1/2
General mortgage 5s series B 1975	April-Oct		107	108 1/2		7	103	108 1/2
General mortgage 3 3/4s series E 1975	April-Oct		*85 1/2				82	86
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		*95	96 1/2			95 1/4	101 1/2
Pittsburgh Consolidation Coal—								
3 1/2s debentures 1945	Jan-July		99 1/2	99 1/2		2	96	101
Pittsburgh Plate Glass 3s deb 1967	April-Oct		101 1/2	101 1/2		5	96 1/2	102
Pittsburgh & West Virginia Ry—								
First mortgage 4 1/2s series A 1958	June-Dec		100	100		1	96	101 1/2
First mortgage 4 1/2s series B 1959	April-Oct		*100				95 1/2	100
First mortgage 4 1/2s series C 1960	April-Oct		100	101		6	95 1/2	100
Pittsburgh Youngstown & Ashtabula Ry—								
First general 5s series B 1962	Feb-Aug		*106	111			104	106
First general 5s series C 1974	June-Dec		*105 1/2					
First general 4 1/2s series D 1977	June-Dec							
Plantation Pipe Line 2 3/4s 1970	Mar-Sept						90	96 1/2
Potomac Elec Power 1st mtge 3 1/2s 1977	Feb-Aug							
First mortgage 3s 1983	Jan-July		*98				98	98
First mortgage 2 3/4s 1984	May-Nov						94	94
Providence Terminal 4s 1956	Mar-Sept		*98 1/2				97 1/2	100 1/2
Public Service Electric & Gas Co—								
3s debentures 1963	May-Nov	101 1/2	100 1/2	101 1/2		46	96	101 1/2
First and refunding mortgage 3 1/2s 1968	Jan-July		103 1/2	103 1/2		2	98 1/2	102 1/2
First and refunding mortgage 5s 2037	Jan-July		*130	133			127 1/2	132 1/2
First and refunding mortgage 8s 2037	June-Dec						190	201 1/2
First and refunding mortgage 3s 1972	May-Nov	100	100	100		2	96 1/2	99 1/2
First and refunding mortgage 2 3/4s 1979	June-Dec		*96	97			84	86 1/2
3 1/2s debentures 1972	June-Dec	102 1/2	102 1/2	103 1/2		90	97	103 1/2
1st and refunding mortgage 3 1/2s 1983	April-Oct	101 1/2	101	101 1/2		24	99 1/2	100 1/2
Q								
Quaker Oats 2 3/4 debentures 1964	Jan-July		97 1/2	97 1/2		3	93 1/2	96 1/2
R								
Reading Co first & ref 3 3/4s series D 1995	May-Nov	81 1/2	81 1/2	81 1/2		6	78 1/2	86 1/2
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		97 1/2	97 1/2		4	95 1/2	100 1/2
Rochester Gas & Electric Corp—								
General mortgage 4 1/2s series D 1977	Mar-Sept						96	100 1/2
General mortgage 3 3/4s series J 1969	Mar-Sept		*98					
S								
Saguenay Power 3s series A 1971	Mar-Sept		*94 1/4	95 1/4			94 1/4	97 1/4
St Lawrence & Adirond'k 1st gold 5s 1996	Jan-July		*72	74			70 1/2	77 1/2
Second gold 6s 1996	April-Oct		80 1/2	80 1/2		4	78 1/2	80
St Louis-San Francisco Ry Co—								
1st mortgage 4s series A 1997	Jan-July	100 1/2	100 1/2	100 1/2		14	91	100 1/2
ΔSecond mtge inc 4 1/2s series A Jan 2022	May	87 1/2	86 1/2	87 1/2		11	81	95 1/2
St Louis-Southwestern Ry—								
First 4s bond certificates 1989	May-Nov	107	107	107		2	100	112
Second 4s inc bond certificates Nov 1989	Jan-July		*95 1/2	101 3/4			93	101 3/4
St Paul & Duluth first cons gold 4s 1968	June-Dec		*95					
St Paul Union Depot 3 1/2s B 1971	April-Oct		*94				92	100 1/4
Scioto V & New England 1st gtd 4s 1989	May-Nov		*112				106	118 1/2
Scott Paper 3s conv deb 1977	Mar-Sept	124 1/4	123 1/2	124 1/4		56	102 1/2	125
Seaboard Air Line RR Co—								
1st mtge 3s series B 1980	May-Nov		*90				86 1/2	93 1/2
3 1/2s f debentures 1977	Mar-Sept		*98				99	101 1/4
Seagrain (Jos E) & Sons 2 1/2s 1966	June-Dec		91 1/2	92 1/2		7	92 1/2	93 1/2
3s debentures 1974	June-Dec						94	97
Service Pipe Line 3.20s s f deb 1982	April-Oct		100 1/4	100 1/4		1	95 1/2	101 1/4
Shell Union Oil 2 1/2s debentures 1971	April-Oct	94 1/2	93 1/4	94 1/2		44	87	93 1/2
ΔSilesian-Amer Corn coll trust 7s 1941	Feb-Aug		*53 1/2	59			27	59 1/2
Sinclair Oil Corp—								
3 1/4s subord conv deb 1983	Jan-July	99 1/2	97 1/2	99 1/2		331	91 1/2	107 1/2
Skelly Oil 2 1/2s debentures 1965	Jan-July		*98 1/2				95 1/2	98
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	93	92 1/4	93		37	85 1/2	92 1/2
South & North Ala RR gtd 5s 1963	April-Oct		*107 1/2				110	111
Southern Bell Telephone & Telegraph Co—								
3s debentures 1979	Jan-July		98 1/4	98 1/2		5	90	98 1/2
2 3/4s debentures 1985	Feb-Aug		92 1/2	93 1/2		16	82 1/2	93 1/2
2 1/2s debentures 1987	Jan-July		*94 1/2	98 1/2			90 1/4	94 1/2
Southern Indiana Ry 2 3/4s 1994	Jan-July	70	70	70		25	68 1/2	80 1/2
Southern Natural Gas Co—								
4 1/2s conv s f deb 1973	June-Dec	111 1/4	110	111 1/2		216	99 1/2	109 1/2
Southern Pacific Co—								
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	104 1/2	103 1/2	104 1/2		64	98 1/2	106 1/2
Gold 4 1/2s 1969	May-Nov	104	103	104 1/2		103	97 1/2	105 1/2
Gold 4 1/2s 1981	May-Nov	103	102 1/2	103 1/2		55	95	103 1/2
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec		*96 1/4				96 1/4	98
Southern Pacific RR Co—								
First mortgage 2 3/4s series E 1986	Jan-July	84 1/2	84 1/2	84 1/2		9	78	85 1/2
First mortgage 2 3/4s series F 1996	Jan-July	79 1/2	79 1/2	79 1/2		5	74	80
First mortgage 2 1/2s series G 1961	Jan-July		94 1/2	95		20	92	95 1/2
Southern Ry first consol gold 5s 1994	Jan-July	122	122	123		9	113	123
Devel and general 4s series A 1956	April-Oct	103	102 1/2	103		31	101 3/4	103 1/2
Devel and general 6s series A 1956	April-Oct	106	106	106 1/2		16	105 1/2	109
Devel and general 6 1/2s series A 1956	April-Oct	107	106 1/2	107		11	106 1/2	110 1/2
Memphis Div first gold 5s 1996	Jan-July		111	111		1	102 1/2	111
New Orleans & Northeastern RR—								
Joint 3 3/4s 1977	May-Nov		*98 1/2				83	93 1/2
Southwestern Bell Tel 2 3/4s deb 1985	April-Oct	93 1/2	92 1/2	93 1/2		22	93 1/2	102 1/2
3 1/2s debentures 1983	May-Nov		*99				66	73
ΔSpokane Internatl first gold 4 1/2s 2013	April							
Standard Coll Products Co Inc—								
5s conv subord deb 1967	June-Dec	88 1/2	87 1/2	89		24	86 1/2	101 1/4
Standard Oil Co (Indiana)—								
3 1/2s convertible debentures 1982	April-Oct	105 1/2	104 1/2	106 1/2		302	97	112 1/2

BONDS		Interest	Friday	Week's Range		Bonds	Range for	
New York Stock Exchange		Period	Last	Sale Price	or Friday's	Sold	Year 1953	
					Bid & Asked		Low	High
Standard Oil (N J) debentures 2½s 1971	May-Nov				91 91½	7	85	91%
2½s debentures 1974	Jan-July		95½		95½ 96½	2	89	96%
Stauffer Chemical 3½s debs 1973	Mar-Sept				*104		104½	104½
Sunray Oil Corp 2½s debentures 1966	Jan-July						90	95%
Swift & Co 2½s debentures 1972	Jan-July				*94		90	96
2½s debentures 1973	May-Nov				*95½		91	97½
T								
Terminal RR Assn of St Louis—								
Refund and impt M 4s series C 2019	Jan-July				*106½		102	115%
Refund and impt 2½s series D 1945	April-Oct				*94½ 96½		89½	96%
Texas Corp 3s debentures 1965	May-Nov		102		101½ 102	51	97½	102%
Texas & New Orleans RR—								
First and refund M 3½s series B 1970	April-Oct				94½ 94½	5	91	97½
First and refund M 3½s series C 1990	April-Oct				*91½ 97½		87½	96%
Texas & Pacific first gold 5s 2000	June-Dec				122 122½	10	114	126
General and refund M 3½s ser E 1985	Jan-July				101½ 103	44	96%	103%
Texas Pacific-Missouri Pacific—								
Term RR of New Orleans 3½s 1974	June-Dec				*95½		94%	99%
1st Third Ave Ry first refunding 4s 1960	Jan-July		55		54½ 55½	146	48½	57
Δ Adjustment Income 5s Jan 1960	April-Oct		17½		17½ 17½	167	13	20%
Tol & Ohio Cent ref and impt 3½s 1960	June-Dec				*95		93	96
Tri-Continental Corp 2½s debs 1961	Mar-Sept				*95		95	97
U								
Union Electric Co of Missouri 3½s 1971	May-Nov				104½ 106½	6	97	108
First mortgage and coll trust 2½s 1975	April-Oct				95½ 95½	5	86	94%
3s debentures 1968	May-Nov				*100		95½	100
1st mtge & coll tr 2½s 1980	June-Dec							
1st mtge 3½s 1982	May-Nov				*99½		95½	102½
Union Oil of California 2½s debs 1970	June-Dec				97½ 87½	5	90	97
3½s conv debs (subord) 1972	May-Nov		107½		105½ 107½	145	95	109%
Union Pacific RR—								
2½s debentures 1976	Feb-Aug				96½ 96½	1	89%	98%
Refunding mortgage 2½s series C 1991	Mar-Sept				87 87	10	79½	88%
Union Tank Car 4½s s 1 debs 1973	April-Oct				*105		103	105½
United Biscuit Co of America 2½s 1966	April-Oct				*97 99		92½	97
3½s debentures 1977	Mar-Sept				*101 102½		101	102½
United Gas Corp 2½s 1970	Jan-July				*92 96½		90½	96
1st mtge & coll trust 3½s 1971	Jan-July				*104½ 105		100½	104½
1st mtge & coll trust 3½s 1972	Feb-Aug		103½		103½ 104	21	98½	104½
3½s sinking fund debentures 1973	Apr-Oct				104 104	15	102	102½
4½s s 1 debs 1972	April-Oct		106		105½ 106	8	100½	106½
U S Rubber 2½s debentures 1976	May-Nov				*90 92½		81½	92½
2½s debentures 1967	April-Oct				*92½ 93½		92	93
Universal Pictures 3½s debentures 1959	Mar-Sept				*95½ 99		95	97
V								
Vandalia RR consol gtd 4s series A 1955	Feb-Aug				*100 102		99%	100%
Consol sinking fund series B 1957	May-Nov						101	101½
Virginia Electric & Power Co—								
First and refund mtge 2½s ser E 1975	Mar-Sept				94½ 95	9	86½	94%
First and refund mtge 3s series F 1978	Mar-Sept				*95 98		99	99
First and refund mtge 2½s ser G 1978	June-Dec							
First and ref mtge 2½s ser H 1980	Mar-Sept				*93 94		92½	94%
1st mortgage & refund 3½s ser I 1981	June-Dec				*100½		96	104½
1st & ref mtge 3½s ser J 1982	April-Oct				102½ 102½	5	94½	101½
Virginia & Southwest first gtd 5s 2003	Jan-July				*102½ 105		102	105
First consolidated 5s 1958	April-Oct				102 102½	5	99	102½
Virginian Ry 3s series B 1995	May-Nov		88½		87½ 88½	43	83½	93%
First lien and ref mtge 3½s ser C 1973	April-Oct				*95½		94	100%
W								
Wabash RR Co—								
Gen mtge 4s income series A Jan 1981	April				79 79	5	76%	88%
Gen mtge income 4½s series B Jan 1991	April		77½		77½ 77½	9	75	85½
First mortgage 3½s series B 1971	Feb-Nov				96 96	5	86	97
Walworth Co conv debentures 3½s 1976	May-Nov				70 70	3	66%	81%
Warren Petroleum Corp—								
3½s conv debs (subord) 1966	April-Oct		105½		104½ 105½	68	101½	114%
Warren RR first ref gtd gold 3½s 2000	Feb-Aug				56 56	2	53½	57
Washington Terminal 2½s series A 1970	Feb-Aug				*87½		88½	90
Westchester Lighting gen mtge 3½s 1967	Jan-July				104 105%	18	99½	104½
General mortgage 3s guaranteed 1979	May-Nov						95	95
West Penn Electric 3½s 1974	May-Nov				*101½		97½	102%
West Penn Power 3½s series I 1966	Jan-July		105½		105 105½	30	101	105%
West Shore first 4s guaranteed 2361	Jan-July		62½		61½ 62½	54	60%	68%
4s registered 2361	Jan-July		60		59½ 60	52	58½	67
Western Maryland Ry 1st 4s ser A 1969	April-Oct				102½ 102½	3	99½	104
1st mtge 4½s series B 1976	May-Nov				*106		104½	106%
Western Pacific RR Co—								
1st & ref mtge 3½s ser A 1981	Jan-July				*93½		92	96%
Western Union Telegraph Co—								
30-year 5s 1960	Mar-Sept		103½		103½ 103%	30	100½	104
4½s debentures series A 1980	Jan-July				*95 96½		92	99
Westinghouse Electric Corp—								
2½s debentures 1971	Mar-Sept				94½ 94½	15	88%	96%
Wheeling & Lake Erie RR 2½s A 1992	Mar-Sept							
Wheeling Steel 3½s series C 1970	Mar-Sept				96½ 96½	4	94½	101%
First mortgage 3½s series D 1967	Jan-July				98½ 98½	57	94½	101%
3½s debentures 1965	May-Nov		97		95½ 97½	3	91½	104%
Wilson & Co first mortgage 3s 1958	April-Oct		101½		100% 101%	18	97½	101½
Winston-Salem S B first 4s 1960	Jan-July				*102½		102½	103
Wisconsin Central Ry—								
1st First general 4s 1949	Jan-July		78		77½ 78	35	73½	81%
Δ Certificates of deposit							74	80%
1st Superior & Duluth 1st 4s 1936	May-Nov		86½		82½ 86½	56	63	79
Δ Certificates of deposit							63	63
Wisconsin Electric Power 2½s 1976	June-Dec				*90½ 93½		84	91
First mortgage 2½s 1979	Mar-Sept							
Wisconsin Public Service 3½s 1971	Jan-July				100 100	3	93	100
Y								
Yonkers Electric Light & Power 2½s 1976	Jan-July				*88½ 91½		88	88

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

AMERICAN STOCK EXCHANGE

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transaction on the American Stock Exchange for the week beginning Monday, Jan. 11, 1954 and ending Friday, Jan. 15, 1954. It is compiled from a report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the year.

RANGE FOR WEEK ENDED JANUARY 15

STOCKS		Friday	Week's		Sales	Range for Year 1953		
American Stock Exchange		Last	Range of		for Week			
	Par	Sale Price	Low	High	Shares	Low	High	
ACP-Brill Motors warrants		3 1/2	1 1/2	3 1/2	1,200	1 1/2	Oct	1 1/2 Jan
Acme Aluminum Alloys	1	3 1/2	3 1/2	3 1/2	600	3 1/2	Sep	6 1/2 Jan
Acme Wire Co common	10	27 3/4	27 3/4	27 3/4	100	25	Jun	29 Feb
Adams Hat Stores Inc	1	2 1/2	2 1/2	2 1/2	400	2 1/2	Dec	4 Mar
Aero Supply Manufacturing	1	2 1/2	2 1/2	2 1/2	200	1 1/2	Sep	3 1/2 Feb
Agnew Surpass Shoe Stores						8 1/2	May	9 1/4 Aug
Alnsworth Manufacturing common	5	8 1/2	8	8 1/2	1,100	7 1/2	Oct	13 1/4 Mar
Air Associates Inc (N J)	1	7 1/2	7 1/2	7 1/2	400	6 1/4	Jan	8 1/2 Oct
Air-Way Electric Appliance	3	10	9 1/2	10 1/2	800	x9 1/2	Oct	14 1/4 Jan
Airfleets Inc	1	10 1/2	10 1/2	10 1/2	300	11 1/2	Nov	15 1/2 Feb
Alaxx Petroleum Ltd	800		1 1/2	3 1/2	2,600	3 1/2	Dec	1 1/4 May

STOCKS		Friday	Week's		Sales	Range for Year 1953			
American Stock Exchange		Last	Range of		for Week				
	Par	Sale Price	Low	High	Shares				
Alabama Gas Corp.	2	17 3/4	16 1/2	17 1/4	1,500	13 1/4	Jun	18 1/4	Dec
Alabama Great Southern	50	108	107 1/2	108	30	103	Jan	112	Aug
Alabama Power 4.20% preferred	100	--	97 1/4	97 3/4	200	89 1/2	Jan	98 1/4	Jan
Alaska Airlines Inc.	1	--	4 1/2	4 1/2	1,700	2 1/4	Sep	6 1/4	Mar
All American Engineering Co.	10 1/2	1 1/4	1 1/4	1 3/4	600	1 1/4	Aug	2 1/4	Jan
Allegheny Corp warrants	--	2 1/2	1 3/4	2 1/4	38,900	1 1/2	Sep	3 1/4	Mar
Allegheny Airlines Inc.	1	--	2 1/2	2 1/4	600	2 1/2	Jun	3 1/4	Jan
Alles & Fisher common	1	--	--	--	--	6 1/4	Jan	7 3/4	Mar
Allied Artists Pictures Corp.	1	5 1/4	5 1/4	5 1/4	17,400	2 1/2	Jan	5 1/4	Dec
Allied Internat'l Investing cap stock	1	--	--	--	--	2 1/2	Oct	3 1/4	Apr
Allied Products (Mich) common	5	--	--	--	--	25 1/4	Jan	32 1/4	May

For footnotes see page 31.

RANGE FOR WEEK ENDED JANUARY 15

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
		Low High		Low High			Low High		Low High
Altes Brewing Co.	1	3 3/4 3 3/4	200	2 1/2 Jan 3 1/2 Mar	Carter (J W) Co common	1	15 1/2 15 1/2	200	5 1/2 Feb 7 1/2 May
Aluminum Co of America	100	95 1/2 92 1/2 95 1/2	700	82 1/2 Jun 95 Jan	Casco Products common	1	15 1/2 15 1/2	200	5 1/2 Feb 7 1/2 May
\$3.75 cumulative preferred	100	23 23 23 1/2	200	21 1/2 Oct 24 1/2 Feb	Castle (A M) & Co.	1	5 1/2 5 1/2	15,500	14 1/2 Sep 17 1/2 Mar
Aluminum Goods Manufacturing	1	5 1/2 5 1/2 5 1/2	1,700	3 1/2 Jan 5 1/2 Aug	Catalin Corp of America	1	3 1/2 3 1/2	6,800	3 1/2 Oct 5 1/2 Mar
Aluminum Industries common	250	23 23 23 1/2	100	19 Sep 24 May	Cenco Corporation	1	4 4 4	2,800	3 1/2 Sep 5 1/2 Mar
Ambrook Industries Inc	1	1 1/4 1 1/4	20,700	1 1/2 Jan 1 1/2 May	Central Explorers Ltd	1	4 4 4	1,800	3 1/2 Sep 5 1/2 Mar
American Air Filter 5% conv pfd	15	4 1/2 4 1/2	100	3 1/2 Sep 4 1/2 May	Central Illinois Secur Corp	1	4 4 4	75	26 1/2 Dec 29 1/2 Mar
American Bantam Car Co class A	1	46 1/2 47 1/2	125	43 1/2 Oct 48 1/2 Dec	Conv preference \$1.50 series	1	28 1/2 29 1/2	21 1/2 Aug	24 1/2 Feb
American Beverage common	100	46 1/2 47 1/2	125	43 1/2 Oct 48 1/2 Dec	Central Maine Power Co	100	74 74	30	67 Jun 79 Jan
American Book Co	25	22 1/2 22 1/2	600	20 Dec 25 Jan	3.50% preferred	1	7 7	3,700	6 1/2 Dec 10 1/2 Jan
American Hard Rubber Co	20	22 1/2 22 1/2	650	20 Dec 25 Jan	Central Ohio Steel Products	100	7 7	80	7 1/2 Dec 10 1/2 Jan
American Laundry Machine	25	22 1/2 22 1/2	1,200	21 Nov 25 1/2 Mar	Central Power & Light 4% pfd	100	7 7	200	7 1/2 Dec 10 1/2 Jan
American Manufacturing Co com	1	4 1/2 4 1/2	6,700	3 1/2 Dec 6 1/2 Mar	Century Electric Co common	10	9 9	300	7 1/2 Dec 10 1/2 Jan
American Maracaibo Co	1	26 1/2 26 1/2	3,400	21 1/2 Dec 27 1/2 Dec	Century Investors Inc	2	9 9	200	7 1/2 Dec 10 1/2 Jan
American Meter Co	25	33 1/2 33 1/2	25	31 Jan 33 1/2 Mar	Convertible preference	10	9 9	36	7 1/2 Dec 10 1/2 Jan
American Natural Gas Co 6% pfd	25	35 1/2 35 1/2	25	28 1/2 Jun 35 Dec	Cessna Aircraft Co common	1	7 1/2 7 1/2	3,700	6 1/2 Dec 10 1/2 Jan
American Potash & Chem cl A conv	10	52 1/2 52 1/2	4,500	44 1/2 Oct 63 Apr	Chamberlin Co of America	2.50	5 1/2 5 1/2	400	4 1/2 Dec 7 1/2 Jan
American Republics	10	11 1/2 11 1/2	200	10 1/2 Dec 17 1/2 Jan	Charis Corp common	10	1 1/2 1 1/2	19,100	1 1/2 Sep 1 1/2 Jul
American Seal-Kap common	2	4 1/2 4 1/2	900	4 1/2 Jan 4 1/2 Jan	Charter Oil Co Ltd	1	1 1/2 1 1/2	1,200	7 1/2 Oct 10 1/2 Jan
American Thread 5% preferred	5	12 12 12	300	9 1/2 Jan 13 1/2 Nov	Cherry-Burrell common	5	9 9	250	6 1/2 Sep 7 1/2 Jan
American Writing Paper common	5	11 1/2 11 1/2	5,300	9 1/2 Feb 20 1/2 Apr	Chesbrough Manufacturing com	10	69 1/2 69 1/2	250	65 1/2 Sep 74 Jan
Amurex Oil Development class A	5	3 1/2 3 1/2	18,800	2 1/2 Apr 5 1/2 May	Chicago Rivet & Machine	1	25 1/2 25 1/2	100	22 1/2 Dec 23 1/2 Feb
Anacost Lead Mines Ltd	200	7 1/2 7 1/2	1,300	7 1/2 Dec 10 1/2 Mar	Chief Consolidated Mining	1	18 1/2 18 1/2	300	18 1/2 Dec 23 1/2 Feb
Anchor Post Products	3	7 1/2 7 1/2	300	7 1/2 Dec 10 1/2 Mar	Circle Wire & Cable Corp	5	23 1/2 23 1/2	500	21 1/2 Nov 24 1/2 Mar
Anglo-Iranian Oil Co Ltd	1	5 1/2 5 1/2	7,400	4 1/2 Dec 9 1/2 May	City Auto Stamping	1	12 1/2 12 1/2	100	11 1/2 Sep 17 1/2 May
American dep rcts reg	1	5 1/2 5 1/2	100	3 1/2 Oct 4 1/2 Apr	City Specialty Stores Inc common	1	12 1/2 12 1/2	100	11 1/2 Sep 17 1/2 May
Anglo-Lautaro Nitrate Corp	2.40	10 1/2 10 1/2	800	8 1/2 Oct 22 1/2 Mar	Clark (The) D L Co	1	12 1/2 12 1/2	100	11 1/2 Sep 17 1/2 May
"A" shares	1	10 1/2 10 1/2	800	8 1/2 Oct 22 1/2 Mar	Clark Controller Co	1	6 6	1,700	4 1/2 Jan 7 Oct
Angostura-Wupperman	1	10 1/2 10 1/2	800	8 1/2 Oct 22 1/2 Mar	Charostat Manufacturing Co	1	4 1/2 4 1/2	14,400	3 Sep 5 Jan
Apex-Electric Manufacturing Co	1	10 1/2 10 1/2	800	8 1/2 Oct 22 1/2 Mar	Claude Neon Inc	1	12 1/2 12 1/2	250	12 Dec 15 Apr
Appalachian Elec Power 4 1/2% pfd	100	107 107 107	90	98 Apr 109 Jan	Clausner Hosiery Co	5	8 1/2 8 1/2	800	7 1/2 Sep 10 1/2 Mar
Argus Cameras Inc	1	13 1/2 13 1/2	9,900	7 1/2 Jan 13 1/2 Dec	Clayton & Lambert Manufacturing	4	8 1/2 8 1/2	1,700	

For footnotes see page 31

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 15

STOCKS		Friday	Week's	Sales	Range for Year 1953		STOCKS		Friday	Week's	Sales	Range for Year 1953	
American Stock Exchange		Last	Range	for Week			American Stock Exchange		Last	Range	for Week		
Par		Sale Price	Low High	Shares	Low	High	Par		Sale Price	Low High	Shares	Low	High
Equity Corp common	10c	2 1/4	2 1/4 2 1/4	26,700	1 1/4 Sep	2 1/4 Jan	Kawneer Co			26 1/4 27 1/2	900	21 1/4 Apr	27 Dec
\$2 convertible preferred	1	33 3/4	33 3/4 33 3/4	400	32 Nov	35 Mar	Kennedy's Inc			11 1/4 11 1/4	100	11 Dec	13 Apr
Equipe Inc	1		4 1/4 4 1/4	600	5 Sep	6 Aug	Kenwell Oils & Mines Ltd			1 1/4 1 1/4	500	1 Sep	17 July
Eureka Corporation Ltd	\$1 or 25c		1 1/4 1 1/4	19,600	1 1/4 Aug	1 1/4 Jan	Key Co common			31 3/4 31 3/4	300	8 Dec	12 May
Eureka Pipe Line common	10	23	18 24	393	16 1/4 Dec	32 1/2 Mar	Kidde (Walter) & Co			11 1/4 11 1/4	1,500	26 Jan	32 Feb
F													
Fairchild Camera & Instrument	1	22 1/4	22 22 1/4	800	17 Sep	28 Mar	Kings County Lighting common			34 1/4 34 1/4	25	33 Dec	36 July
Fargo Oils Ltd	25c	2 1/4	2 1/4 2 1/4	19,400	1 1/4 Sep	3 May	4% cumulative preferred	50		32 1/2 32 1/2	800	2 Dec	3 Feb
Federated Petroleum Ltd		4 1/4	4 1/4 4 1/4	5,000	3 Sep	7 Jan	Kirby Petroleum			9 3/4 9 3/4	100	27 Aug	37 Mar
Fire Association (Phila)	10	71	67 1/2 71 1/2	2,900	62 1/2 Jun	75 1/2 Dec	Kirkland Lake G M Co Ltd			1 1/4 1 1/4	2,200	8 Apr	9 Dec
First Sterling Inc	2.50	4	4 4 1/4	1,300	3 1/4 Sep	7 Mar	Klein (D Emil) Co common			15 1/2 15 1/2	1,800	14 Jan	18 Oct
Fishman (M H) Co Inc	1	6 1/4	6 1/4 6 1/4	14,900	9 1/2 Dec	11 Mar	Kleinert (I B) Rubber Co			12 1/2 12 1/2	600	14 Jan	18 Jan
Flying Tiger Line Inc	1				5 1/4 Dec	10 1/4 Jan	Knott Hotels Corp			2 1/4 2 1/4	3,000	9 Sep	11 Jan
Ford Motor of Canada							Kobacker Stores			1 1/4 1 1/4	4,700	2 Sep	4 Feb
Class A non-voting							Kropp (The) Forge Co			6 1/4 6 1/4	600	6 Dec	8 Sep
Class B voting							Kroy Oils Ltd						
Ford Motor Co Ltd							Krueger Brewing Co						
American deposit receipts ord reg	\$1	5 1/4	4 1/4 5 1/4	1,900	3 Jun	5 Nov	Laclede-Christy Company			12 12	200	10 Dec	17 Mar
Ford Motor of France							L'Aigle Apparel Inc			4 1/4 4 1/4	100	4 Oct	4 Jan
American deposit receipts bearer							Lake Shore Mines Ltd			5 1/4 5 1/4	1,700	5 Sep	9 Jan
Fort Pitt Brewing Co	1	5 1/4	4 1/4 5 1/4	3,600	1 Dec	11 May	Lakey Foundry & Machine			4 1/4 4 1/4	1,100	4 Dec	9 Feb
Fort (Peter) Brewing	1.25			100	4 Dec	8 May	Lamson Corp of Delaware			9 9 1/2	400	7 Apr	10 Aug
Fulger (Geo A) Co	5		10 1/4 10 1/4	100	10 Sep	11 Mar	Lamson & Sessions Co					14 Jan	16 Nov
G													
Gatineau Power Co common		21 1/4	21 1/4 21 1/4	7,800	20 Oct	22 Jan	La Salle Extension University					5 1/4 Jan	7 Dec
5% preferred	100				102 1/2 Mar	106 1/4 Sep	Lear Inc common			4 4	3,500	2 Sep	4 Nov
Gellman Mfg Co common	1	4	3 4	600	3 Dec	5 May	5% cum conv preferred	50c		3 1/4 3 1/4	100	3 Sep	4 Dec
General Acceptance Corp	1	11	10 1/4 11 1/4	3,700	9 1/4 Sep	12 Jan	Lefcourt Realty common	25c		3 1/4 3 1/4	300	3 Oct	3 Jun
General Alloys Co		1 1/2	1 1/2 1 1/2	300	1 Sep	3 Apr	Le Tourneau (R G) Inc			40 40	2,950	20 Jan	43 May
General Builders Supply Corp com	1	1 1/2	1 1/2 1 1/2	600	1 1/2 Dec	2 Jan	Liberty Fabrics of N Y			4 1/4 4 1/4	500	4 Dec	7 Feb
5% convertible preferred	25				15 1/2 Oct	18 1/2 Mar	5% cumulative preferred	10		6 1/4 6 1/4	150	5 Oct	6 Jan
General Electric Co Ltd							Loblaw Groceries class A					37 Mar	45 July
American dep rets ord reg	\$1				8 Sep	5 Apr	Class B					38 Apr	45 Aug
General Finance Corp 5% pfd A	10		8 1/2 8 1/2	200	8 Feb	9 Aug	Locke Steel Chain			11 11 1/4	50	10 Dec	18 Jan
General Fireproofing common	5		26 26 1/4	500	24 Dec	34 Mar	Lodge & Shipley (The) Co			2 1/2 2 1/2	700	2 Dec	2 Dec
General Outdoor Adv 6% pfd	100		105 105	10	103 Jan	108 Mar	Longines-Wittnauer Watch Co			54 1/4 54 1/4	12,000	13 May	14 Aug
General Flywood Corp common	50c		1 1/4 1 1/4	200	1 Jun	2 Jan	Louisiana Land & Exploration			11 1/4 11 1/4	600	9 Dec	15 Feb
5% convertible preferred	20		10 1/2 10 1/2	50	9 Sep	12 Jan	Lunkenheimer (The) Co						
General Public Service 6% preferred					99 Jan	106 Jun	Lynch Corp						
Georgia Power 6% preferred					112 1/2 July	117 Nov							
5% preferred					103 1/2 Jun	108 Feb							
Gerity Mich Corp	1	2 1/4	2 1/4 2 1/4	500	2 Dec	4 Mar							
Giant Yellowknife Gold Mines	1	8 1/4	8 1/4 8 1/4	1,800	7 Dec	12 Jan							
Gilbert (A C) common			8 1/4 8 1/4	400	9 Dec	12 May							
Gilchrist Co			12 1/2 12 1/2	200	11 Oct	15 Feb							
Gladding McBean & Co	10	20 1/4	19 1/2 20 1/4	200	16 Oct	22 Mar							
Glen Alden Coal	1	7 1/4	7 1/4 7 1/4	20,400	6 Sep	11 Jan							
Glenmore Distilleries class B	1	12 1/4	12 1/4 12 1/4	700	10 Dec	13 Mar							
Globe Union Co Inc	5	24	23 1/4 24	1,200	22 Jun	27 Feb							
Godchaux Sugars class A			40 1/4 42	180	35 Jun	62 May							
Class B			32 1/4 33	130	31 Dec	54 May							
\$4.50 prior preferred					73 1/4 Oct	86 Mar							
Goldfield Consolidated Mines	1	10	9 1/2 10	3,800	5 Dec	1 1/2 Mar							
Goodman Manufacturing Co	50	25 1/2	24 1/2 25 1/2	400	23 Sep	27 Feb							
Gorham Manufacturing common	4		6 6	400	5 Jan	8 Mar							
Graham-Paige Motors 5% conv pfd	25		15 1/2 16	900	12 Sep	21 Mar							
Grand Rapids Varnish	1												
Gray Manufacturing Co	5												
Great Atlantic & Pacific Tea													
Non-voting common stock													
7% 1st preferred	100	135	134 135	70	129 1/2 Sep	135 Apr							
Great Lakes Oil & Chemical Co	1	2 1/4	2 1/4 2 1/4	4,200	1 Sep	2 Mar							
Greer Hydraulics Inc	50c	18 1/2	17 1/4 18 1/2	4,100	12 Sep	21 Mar							
Gridoll Freehold Leases	9c	6 1/4	6 1/4 6 1/4	3,700	4 Sep	8 Jun							
Griesedieck Western Brewery	2	14 1/2	14 1/2 14 1/2	1,550	14 Dec	19 Mar							
Grocery Stores Products common	5		13 1/4 13 1/4	100	10 Jan	13 Nov							
Gypsum Lime & Alabastine					34 Sep	34 Sep							
H													
Haelan Laboratories Inc	1	2 1/4	2 1/4 2 1/4	1,000	1 July	3 Jan							
Hall Lamp Co	5		2 1/4 2 1/4	200	2 Dec	5 Mar							
Hamilton Bridge Co Ltd		21 1/4	21 1/4 21 1/4	750	14 Jun	22 Dec							
Hammond Organ Company	1	23 1/4	23 1/4 23 1/4	550	21 Nov	26 Dec							
Hartford Electric Light	25		53 53 1/2	500	50 Jan	53 Mar							
Harvard Brewing Co	1	1 1/4	1 1/4 1 1/4	1,100	1 Aug	1 Nov							
Hastings Mfg Co	2				3 Sep	5 Jan							
Hathaway Bakeries Inc	1	9 1/4	9 1/4 9 1/4	700	8 Dec	12 Apr							
Havana Lithographing Co	10c		2 1/4 2 1/4	1,700	1 Oct	2 Jan							
Hazeltine Corp		30	26 1/2 30 1/2	8,000	19 Sep	30 Jan							
Hearn Dept Stores common	5		2 1/4 3	300	2 Dec	4 Feb							
Hecia Mining Co	25c	6 1/4	6 1/4 6 1/4	4,200	6 Dec	12 Jan							
Helena Rubinstein common			21 1/4 21 1/4	475	17 Jan	27 May							
Class A		13 1/4	13 1/4 14 1/4	250	13 Jan	14 May							
Heller Co common	2	19 1/4	19 1/4 19 1/4	400	18 Apr	21 Aug							
5 1/2% preferred	100				89 Sep	99 Feb							
4% preferred	100				68 1/2 July	72 Nov							
Henry Holt & Co common	1	9	9 9	400	7 Jan	9 May							
Hercules Steel Products	10c				11 Sep	3 Feb							
Higbie Mfg Co common	1		6 1/4 6 1/4	100	7 Feb	9 Jun							
5% convertible preferred	10				10 Oct	12 Aug							
Hoe (R) & Co class A	2.50	11	10 1/2 11	1,300	11 Sep	16 Jan							
Hollinger Consol Gold Mines	5	12 1/2	12 1/2 12 1/2	1,700	2 Dec	3 Mar							
Holly Stores Inc	1	2 1/4	2 1/4 2 1/4	500	10 Sep	15 Jan							
Holophane Co common			12 12	100	12 Sep	16 Jan							
Horder's Inc					42 1/2 Sep	47 Dec							
Hormel (Geo A) & Co	15				125 1/2 Dec	152 Feb							
Horn & Hardart common					17 1/2 Oct	23 Feb							
Horn & Hardart Baking Co					98 1/2 Sep	107 Jan							
5% preferred	100		100 100 1/4	50	25 Sep	30 Mar							
Hubbell (Harvey) Inc common	5	59 1/2	57 1/4 59 1/2	14,000	54 Oct	74 Jan							
Humble Oil & Refining capital stock		3	3 3	400	2 Sep	5 Jan							
Hurd Lock & Manufacturing Co	5		4 1/4 4 1/4	500	4 Sep	5 Jan							
Hydro-Electric Securities													
Hygrade Food Products	5		12 1/4 13	500	12 Dec	16 Oct							
I													
Illinois Zinc Co common		14 1/4	13 1/4 14 1/4	2,050	12 July	20 Jan							
Imperial Chemical Industries					5 Jun	7 Dec							
American dep receipts registered	\$1				27 1/2 Nov	37 Jan							
Imperial Oil (Canada) capital stock		30 1/4	29 1/4 30 1/4	6,300	9 Jan	11 Oct							
Imperial Tobacco of Canada	5		10 10	800	6 May	7 Oct							
Imperial Tob of Gt Brit & Ireland	\$1		8 8	100	17 Oct	25 Mar							
Indianapolis Pwr & Light 4% pfd	100	94 1/2	92 94 1/2	20	83 Jun	100 Mar							
Insurance Co of North America	5	86	84 86	1,950	77 Dec	100 Jan							
International Cigar Machinery					17 Oct	25 Mar							
International Metal Industries A					27 Jun	32 Jan							
International Petroleum capital stock		20 1/4	19 1/4 21	13,300	18 Sep	30 Mar							
International Products	5	11	10 1/2 11 1/4	2,000	10 Apr	13 Nov							
International Resistance Co	10c	3 1/2	3 1/2 3 1/2	1,100	3 Dec	3 Dec							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 15

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1953 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1953 Low High
New York Shipbuilding Corp.—									
Founders shares	1	28 1/2	28 1/2	300	15 1/2	Jan	28 1/2	Nov	21 1/2
Niagara Share Corp common	5	17 1/2	17 1/2	500	15 1/2	Oct	19	Mar	11 1/2
Niles-Bement Pond	1	17 1/2	16 1/2	11,900	14 1/2	Sep	20 1/2	Mar	4 1/2
Nipissing Mines	1	1 1/2	1 1/2	2,100	1 1/2	Dec	2 1/2	Mar	15 1/2
Noma Lites Inc.	1	4 1/2	4 1/2	3,900	3 1/2	Aug	5 1/2	Nov	15 1/2
Non-Ferrous Metal Products Ltd.—									
Amer dep rcts ord shares	1 1/2	1 1/2	1 1/2	2,800	1 1/2	Jun	1 1/2	Jan	15 1/2
Norden Laboratories Corp.	1	1 1/2	1 1/2	700	1 1/2	Dec	3 1/2	Mar	17 1/2
North American Rayon \$3 preferred	50	40	40	100	39	Dec	44 1/2	Mar	7 1/2
North Canadian Oils Ltd.	25	2 1/2	2 1/2	19,800	1 1/2	Dec	3 1/2	May	15
North Central Texas Oil	5	—	—	—	17	Sep	22 1/2	Mar	8 1/2
North Eastern Airlines	1	—	—	2,000	2 1/2	Nov	4 1/2	Jan	44 1/2
North Penn RR Co.	50	—	—	—	82 1/2	Jun	92	Mar	78
Northern Ind Pub Serv 4 1/2% pfd	100	97 1/2	97	180	87 1/2	Jul	98 1/2	Jan	105
O									
Ogden Corp common	50 1/2	27 1/2	27 1/2	8,600	1 1/2	Sep	2 1/2	Jan	28 1/2
Ohio Brass Co class B common	—	—	46	250	44	Dec	57 1/2	Mar	33
Ohio Power 4 1/2% preferred	100	107	106 1/2	740	95	Jun	108	Nov	4 1/2
Okalta Oils Ltd.	90 1/2	—	1 1/2	300	1 1/2	Sep	3 1/2	Jan	17 1/2
Oklahoma Natural Gas	750	20 1/2	19 1/2	4,900	18	Apr	20 1/2	Apr	42 1/2
Okonite Company common	25	80	78 1/2	675	63	Apr	84 1/2	Nov	—
Old Town Corp common	1	8 1/2	8 1/2	200	7 1/2	Dec	16 1/2	Jan	—
40c cumulative preferred	7	6 1/2	6 1/2	200	6	Jan	6 1/2	Feb	—
Oliver United Filters class B	—	—	16 1/2	200	15	Sep	23 1/2	Mar	—
Olympic Radio & Telev Inc.	1	4 1/2	4 1/2	1,500	3 1/2	Dec	9 1/2	Mar	—
Omar Inc.	1	—	—	—	16 1/2	Dec	20 1/2	May	—
O'Keefe Copper Co Ltd Amer shares	10 1/2	41	39 1/2	1,250	35 1/2	Dec	52 1/2	Jan	—
Overseas Securities	1	—	14	200	13 1/2	Dec	19 1/2	Feb	—
P									
Pacific Can Co common	5	14	13 1/2	14	13	Jun	16 1/2	Jan	—
Pacific Gas & Electric 6% 1st pfd	25	34 1/2	33 1/2	34 1/2	30 1/2	Jun	34 1/2	Jan	—
5 1/2% 1st preferred	25	29	28 1/2	29	27 1/2	Jun	28 1/2	Mar	—
5% 1st preferred	25	28 1/2	27 1/2	28 1/2	25 1/2	Jun	28 1/2	Jan	—
5% redeemable 1st preferred	25	28	27 1/2	28 1/2	23 1/2	Jun	27 1/2	Jan	—
5% redeemable 1st pfd series A	25	27 1/2	27	27 1/2	23 1/2	Jun	27 1/2	Jan	—
4.80% red 1st preferred	25	100 1/2	98 1/2	100 1/2	91 1/2	Jun	102 1/2	Jan	—
Pacific Lighting \$4.50 preferred	—	—	98 1/2	99	90	Jun	101 1/2	Jan	—
\$4.40 div cum preferred	—	—	104 1/2	104 1/2	96	Jun	104 1/2	Dec	—
\$4.75 dividend preferred	—	—	2 1/2	2 1/2	2	Nov	3 1/2	Mar	—
Pacific Northern Airlines	1	9 1/2	8 1/2	9 1/2	6	Aug	13 1/2	Mar	—
Pacific Petroleum Ltd.	1	—	101 1/2	101 1/2	97 1/2	Jun	103 1/2	Jan	—
Pacific Power & Light 5% pfd	100	—	22 1/2	23 1/2	17	Apr	21 1/2	Jun	—
Pacific Public Service common	—	—	71	71	67 1/2	Jul	69	Sep	—
\$1.30 1st preferred	—	—	1 1/2	1 1/2	1 1/2	Feb	2 1/2	Feb	—
Page-Hersey Tubes common	2 Boi	4 1/2	4 1/2	4 1/2	3 1/2	Sep	5 1/2	Mar	—
Panocoast Petroleum (C A) vtc	1 Boi	—	53	54 1/2	53	Jan	60	Feb	—
Pantepec Oil (C A) Amer share	1 Boi	—	4 1/2	4 1/2	3 1/2	Aug	4 1/2	Dec	—
Paramount Motors Corp.	1	—	13 1/2	14 1/2	12 1/2	Jun	15	Aug	—
Park Chemical Company	1	—	13 1/2	14 1/2	12 1/2	Jun	15	Jul	—
Parker Pen Co class A	2	14 1/2	14 1/2	14 1/2	12 1/2	Sep	17 1/2	Feb	—
Class B	2	14 1/2	14 1/2	14 1/2	12 1/2	Sep	17 1/2	Feb	—
Parkersburg Rig & Reel	1	—	—	—	25	Nov	36	Jan	—
Patchogue Plymouth Mills	—	—	—	—	5	Oct	7 1/2	May	—
Pattican Co Ltd.	2	5 1/2	5 1/2	6 1/2	5	Jul	5 1/2	Feb	—
Penn Traffic Co.	250	13 1/2	12 1/2	13 1/2	11 1/2	Sep	14 1/2	Mar	—
Pennroad Corp common	1	—	105	105 1/2	95	Jun	108	Jan	—
Penn Power & Light 4 1/2% pfd	100	—	38 1/2	39 1/2	33	Sep	41 1/2	Mar	—
Penn Water & Power Co.	—	—	3 1/2	3 1/2	2 1/2	Sep	3 1/2	Jan	—
Pep Boys (The)	1	61 1/2	60 1/2	62	58	Sep	70 1/2	Mar	—
Pepperell Manufacturing Co (Mass)	20	14 1/2	14 1/2	14 1/2	13	Sep	16 1/2	Feb	—
Perfect Circle Corp.	250	6	5 1/2	6	4 1/2	Jun	7	Aug	—
Phillips Packing Co.	—	3 1/2	3 1/2	3 1/2	3	Jan	4	May	—
Phillips Screw Co.	100	26	25	26	17	Sep	25 1/2	Dec	—
Pierce Governor Common	1	—	—	—	1 1/2	Dec	2 1/2	Jan	—
Pinehill Johnson Ltd Amer shares	10 1/2	—	2 1/2	2 1/2	1 1/2	Sep	3 1/2	Mar	—
Pioneer Gold Mines Ltd.	1	65 1/2	65 1/2	66	57 1/2	Jan	75	Mar	—
Piper Aircraft Corp common	1	34 1/2	33 1/2	34 1/2	28	Sep	38 1/2	Jan	—
Pittsburgh & Lake Erie	50	—	7 1/2	7 1/2	6 1/2	Oct	11	Mar	—
Pittsburgh Metallurgical common	5	3 1/2	3 1/2	3 1/2	2 1/2	Dec	3 1/2	Dec	—
Pittsburgh Railways Co.	—	22 1/2	22 1/2	23	18 1/2	Nov	23 1/2	Mar	—
Pleasant Valley Wine Co.	1	3 1/2	3 1/2	3 1/2	3	Dec	4 1/2	Jan	—
Pneumatic Scale common	10	—	6	6	5 1/2	Nov	8 1/2	Mar	—
Polaris Mining Co.	250	36	36	36 1/2	33	Oct	40 1/2	Mar	—
Powderell & Alexander common	250	—	—	—	110	Jul	112	Jan	—
Power Corp of Canada common	—	41 1/2	40 1/2	41 1/2	37 1/2	Sep	44 1/2	Feb	—
6% 1st preferred	100	—	9 1/2	9 1/2	8 1/2	Aug	11	Oct	—
Pratt & Lambert Co.	—	9 1/2	9 1/2	9 1/2	9	Dec	12 1/2	Mar	—
Prentice-Hall Inc. common	250	3	2 1/2	3 1/2	2 1/2	Apr	3 1/2	Aug	—
Pressed Metals of America	1	1 1/2	1 1/2	1 1/2	1 1/2	Dec	2 1/2	Jun	—
Preston East Dome Mines Ltd.	1	11	10 1/2	11	7 1/2	Apr	11	Dec	—
Producers Corp of Nevada	1	8 1/2	8	8 1/2	8	Jun	9 1/2	Feb	—
Prosperity Co class B	—	100 1/2	99 1/2	100 1/2	90	May	101 1/2	Feb	—
Providence Gas	—	33	32	33	25 1/2	Jun	31 1/2	Dec	—
Public Service of Colorado	—	15	14	15 1/2	12 1/2	Sep	19 1/2	Mar	—
4 1/2% cumulative preferred	100	33 1/2	33 1/2	34	22 1/2	Apr	37 1/2	Nov	—
Puget Sound Pulp & Timber com	—	—	—	—	—	—	—	—	—
Pyle-National Co common	5	—	—	—	—	—	—	—	—
Pyrene Manufacturing	10	—	—	—	—	—	—	—	—
Q									
Quebec Power Co.	—	—	—	—	19 1/2	Jan	21 1/2	Oct	—
R									
Railway & Utility Investment A	1	—	—	—	3 1/2	Jul	4 1/2	Jan	—
Rath Packing Co common	10	—	22 1/2	23 1/2	21 1/2	Jan	23 1/2	May	—
Raymond Concrete Pile common	—	49 1/2	46	49 1/2	41 1/2	Sep	57 1/2	May	—
Reading Tube Corp class A	6 25	—	6 1/2	6 1/2	5 1/2	Apr	6 1/2	Nov	—
Class B	100	—	4 1/2	4 1/2	3 1/2	Feb	5 1/2	Nov	—
Reda Pump Co.	1	—	6 1/2	6 1/2	5 1/2	Sep	9 1/2	Feb	—
Regal Shoe Co.	1	—	—	—	5	Jan	14 1/2	Apr	—
Reis (Robert) & Co.	1	—	—	—	1 1/2	Dec	1 1/2	Mar	—
Reliance Electric & Engineering	5	—	26	26 1/2	21	Sep	28 1/2	Jan	—
Remington Arms Co Inc.	1	8 1/2	8 1/2	8 1/2	8 1/2	Sep	9 1/2	Oct	—
Rice-Stix Inc.	—	23 1/2	23 1/2	24	23 1/2	Dec	27 1/2	Mar	—
Richmond Radiator	1	1 1/2	1 1/2	1 1/2	1 1/2	Oct	2 1/2	Aug	—
Rico Argentine Mining Co.	500								

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 15

STOCKS	Friday Last	Week's	Sales for Week	Range for Year 1953			
American Stock Exchange	Sale Price	Range of Prices	Shares	Range for Year 1953			
	Par	Low High		Low		High	
W							
Waco Aircraft Co.-----	•	-- 2 3/4 2 3/4	300	2	Sep	3 1/2	Mar
Wagner Baking voting cts ext.-----	•	-- 7 7/8 7 7/8	100	7	Dec	8 1/2	Mar
7% preferred-----	100	-- 108 1/4 110	20	105	Jan	112	Aug
Walt & Bond Inc.-----	1	-- -- --	--	1 1/2	Dec	1 1/2	Jan
\$2 cumulative preferred-----	30	-- -- --	--	11 1/2	Jan	14 1/4	Aug
Wallace & Tiernan Inc.-----	1	23 23 23 1/2	1,500	20 1/2	Jan	29 1/2	Oct
Waltham Watch Co common-----	1	1 1/4 1 1/4 1 1/4	3,500	1	Dec	2 1/4	Feb
Ward Baking Co warrants-----	•	8 1/2 8 8 1/2	900	6 1/2	Jan	10	May
Wasatch Corp-----	•	-- 8 7/8 8 7/8	150	3 3/4	Jan	13 1/2	Jan
Webb & Knapp Inc.-----	100	1 1/2 3/4 7/8	23,800	1 1/2	Jan	1 1/4	Jan
\$6 series preference-----	•	164 1/2 164 164 1/2	450	x148	Jun	189	Jan
Wentworth Manufacturing-----	1.25	-- 4 4 1/4	303	3 3/4	Aug	5 1/2	Nov
West Texas Utilities \$6 pfd.-----	•	113 1/2 113 1/2 113 1/2	20	110	July	113 1/4	Nov
Western Homestead Oils Ltd.-----	100	3/4 3/4 1 1/8	4,100	1 1/8	Sep	1 3/4	Jan
Western Leaseholds Ltd.-----	•	5 1/2 5 1/2 5 1/8	5,700	4	Sep	7 1/2	Jan
Western Maryland Ry 7% 1st pfd.-----	100	-- -- --	--	169	Dec	220	Mar
Western Tablet & Stationery com.-----	•	-- -- --	--	32	Nov	34 1/2	May
Westmoreland Coal-----	20	11 1/2 11 1/2 11 1/2	225	10 1/2	Dec	23 1/2	Jan
Westmoreland Inc.-----	10	-- 17 3/4 17 3/4	225	17	Mar	19 1/2	Dec
Weyenberg Shoe Mfg-----	1	26 3/4 25 1/2 26 3/4	150	23 1/2	Aug	25 1/4	Mar
Whirlpool Corp-----	5	18 1/4 18 18 1/4	800	13 3/4	Aug	19 1/4	Oct
White's Auto Stores Inc.-----	1	8 7 3/4 8	1,500	7 1/2	Nov	12	Jan
5 1/2% conv preferred-----	25	-- 21 1/2 21 1/2	100	21	Nov	25	May
Whitman (Wm) & Co.-----	1	-- -- --	--	2 1/2	Feb	3 1/2	Nov
Wichita River Oil Corp.-----	1	5 1/4 5 5 1/4	1,300	4	Sep	6 1/2	Apr
Wickes (The) Corp.-----	5	-- 8 1/2 8 1/2	100	8	Feb	9	Mar
Williams (R C) & Co.-----	•	-- 6 1/4 6 1/4	300	4 1/2	Oct	6 1/2	Oct
Wilson Products Inc.-----	1	-- 10 3/4 10 3/4	100	10 1/4	Dec	x14 1/2	Feb
Wilrich Petroleum Ltd.-----	1	3/4 1 1 1/8	69,400	3/4	Sep	1 1/8	Jan
Wilson Brothers common-----	1	-- 2 1/2 2 1/4	300	1 1/2	Dec	3 1/2	Mar
5% preferred-----	25	11 11 11	175	10	Nov	14	Mar
Wisconsin Pwr & Lt 4 1/2% pfd.-----	100	-- -- --	--	98	Jun	105 1/2	Jan
Wood Newspaper Machine-----	1	-- 16 1/2 16 1/2	250	12 1/2	Sep	15 1/2	Dec
Woodall Industries Inc.-----	2	-- 13 13	100	12 1/2	Nov	16 1/4	Mar
Woodley Petroleum common-----	5	-- 32 3/2 33	1,000	30 1/2	Oct	44 1/2	May
Woolworth (F W) Ltd-----	•	-- -- --	--	--	--	--	--
American deposit receipts-----	50	8 7/8 8 7/8 9	400	6	Jan	8 1/2	Nov
6% preference-----	21	-- -- --	--	3	May	3 1/2	Sep
Wright Hargreaves Ltd.-----	•	2 1 3/4 2	9,300	1 1/2	Dec	2 1/2	Feb

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High	
Appalachian Elec Power 3 1/4s 1970	June-Dec	98 1/2	97 1/4 98 1/2	11	91	97 1/4
Bethlehem Steel 6s Aug 1 1998	June-Dec	102 1/2	102 1/2 102 1/2	1	96 1/2	102 1/2
Boston Edison 2 1/4s series A 1970	June-Dec	98 1/2	97 1/4 98 1/2	11	91	97 1/4
Chicago Transit Authority	June-Dec	98 1/2	97 1/4 98 1/2	11	91	97 1/4
3 1/4s revenue series of 1947-1978	Jan-July	89 1/2	88 1/4 89 1/2	35	84	91 1/2
Delaware Lack & Western RR	Jan-July	89 1/2	88 1/4 89 1/2	35	84	91 1/2
Lackawanna of N J Division	Jan-July	89 1/2	88 1/4 89 1/2	35	84	91 1/2
1st mortgage 4s series A 1993	May-Nov	64 1/2	65	9	60	68 1/2
1st mortgage 4s series B 1993	May-Nov	59	59	1	56	63
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	95	95	2	95	101
Elmira Water Lt & RR 5s 1956	Mar-Sept	104 1/2	107	103	106 1/2	106 1/2
Ercole Marrelli Elec Mfg Co	Mar-Sept	104 1/2	107	103	106 1/2	106 1/2
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	191	191	75 1/2	75 1/2	75 1/2
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	130	130	75 1/2	75 1/2	75 1/2
Finland Residential Mfg Bank	Mar-Sept	93 1/2	93 1/2	1	77	95
5s stamped 1961	Mar-Sept	98 1/2	99 1/2	93	102	102
Green Mountain Power 3 1/4s 1963	June-Dec	150	51	50	59 1/2	59 1/2
Guantanamo & Western RR	Jan-July	193	193	75 1/2	93	93
4s ser (stmpd mod) 1970	Jan-July	130	130	75 1/2	93	93
Isarco Hydro-Electric Co	Mar-Sept	82	81 1/2 82	142	75 1/2	85 1/2
6 1/2s with Nov 1 1940 coupon 1952	Mar-Sept	190	92	79 1/2	90 1/2	90 1/2
6 1/2s ex Nov 1 1947 coupon 1952	Mar-Sept	100 1/4	103	100	104	104
Italian Power Realization Trust	Jan-July	114 1/2	114 1/2	127 1/2	142 1/2	142 1/2
6 1/2s due 1953 extended to 1963	Jan-July	85 1/2	85 1/2	1	77	89
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	104	103 1/2 104	15	98	103 1/2
1st mortgage 3s 1971	April-Oct	99 1/2	99 1/2	5	90 1/2	100
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	102 1/4	102 1/4 102 1/4	11	99	103
3 1/4s 1970	Jan-July	102 1/4	102 1/4	93	101	101
Piedmont Hydro-Electric Co	April-Oct	191	191	87	90	90
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	130	130	87	90	90
Public Service Electric & Gas Co	Jan-July	148 1/2	150	7	130 1/2	149
50-year 6% debentures 1998	Jan-July	191	95	90	95 1/2	95 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	68	74	79	65	91
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	101 1/2	101 1/2 101 1/2	91	96	101 1/2
Southern California Edison 3s 1965	Mar-Sept	99 1/2	99 1/2	5	95 1/2	99 1/2
3 1/4s series A 1973	Jan-July	198	100 1/2	94	99	99
1st and ref M 3s series B 1973	Feb-Aug	195	97 1/2	92	96	96
2 1/2s series C 1976	Feb-Aug	199 1/2	102	94	101 1/2	101 1/2
3 1/4s series D 1976	Feb-Aug	1105 1/4	107	104	104 1/2	104 1/2
3 1/4s series E 1978	Feb-Aug	102	102 1/4	9	93	102
Southern California Gas 3 1/4s 1970	April-Oct	197 1/2	99	90 1/2	98	98
Southern Counties Gas (Calif)	Jan-July	1101	103 1/2	93	101 1/2	101 1/2
1st mortgage 3s 1971	Jan-July	190	93	83	93	93
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	181 1/4	85	81	88 1/2	88 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	1152	159	112 1/2	157	157
Starrett Corp Inc 5s coll trust 1966	April-Oct	160	156 160	2	112	156
Stinnes (Hugo) Corp	Jan-July	195	99	77	93 1/2	93 1/2
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	130	130	77	93 1/2	93 1/2
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	193	99	93	99	99
United Electric Service Co	June-Dec	130	130	93	99	99
4 1/2s with Dec 1 1940 coupon 1956	June-Dec	94	93 1/4 94	28	76	97
4 1/2s ex Dec 1 1947 coupon 1956	Jan-July	103 1/2	103 1/2 103 1/2	4	95	104 1/2
Wasatch Corp deb 6s ser A 1963	Jan-July	1105	109	103 1/2	112	112
Washington Water Power 3 1/2s 1964	June-Dec	100	100	99 1/2	101	101
West Penn Traction 5s 1960	June-Dec	100	100	99 1/2	101	101
Western Newspaper Union	Feb-Aug	100	100	99 1/2	101	101
6s conv s f debentures 1959	Feb-Aug	100	100	99 1/2	101	101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High	
Agricultural Mortgage Bank (Col)	April-Oct	93 1/2	93 1/2	92	93	93
20-year 7s April 1946	April-Oct	93 1/2	93 1/2	92	93	93
20-year 7s Jan 1947	Jan-July	93 1/2	93 1/2	92	93	93
Bogota (See Mortgage Bank of)	June-Dec	169	169	68	69	69
Canaca Valley 7s 1948	June-Dec	169	169	68	69	69
Danish Cons Municipal Loan	May-Nov	101 1/4	102 1/4	50	99 1/2	102 1/4
External 5 1/2s 1955	May-Nov	101	101 1/4	11	88	100 1/2
Danzig Port & Waterways	Jan-July	20	20	1	12	17 1/2
External 6 1/2s stamped 1952	Jan-July	148 1/2	51	43	49	49
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	41	41	1	41	43 1/2
Maranhao stamped (Plan A)	May-Nov	169	169	63 1/2	69	69
Interest reduced to 2 1/2s 2008	May-Nov	169	169	63 1/2	69	69
Medellin 7s stamped 1951	June-Dec	169	169	63 1/2	69	69

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High	
Mortgage Bank of Bogota	May-Nov	166	67 1/4	63 1/2	66 1/2	66 1/2
6 1/2s (issue of May 1927) 1947	May-Nov	166	67 1/4	63 1/2	66 1/2	66 1/2
6 1/2s (issue of Oct 1927) 1947	April-Oct	166	67 1/4	63 1/2	66 1/2	66 1/2
Mortgage Bank of Chile 6s 1931	June-Dec	158	101	57 1/4	58	58
Mortgage Bank of Denmark 5s 1972	June-Dec	100	101	96	101 1/2	101 1/2
Parana stamped (Plan A)	Mar-Sept	136	40	34 1/2	43 1/2	43 1/2
Interest reduced to 2 1/2s 2008	Mar-Sept	136	40	34 1/2	43 1/2	43 1/2
Peru (Republic of)	Jan-July	142 1/2	44 1/2	37 1/2	49	49
Extl s f 2 1/2s series E 1997	Jan-July	39 1/2	39 1/2	36 1/2	41 1/2	41 1/2
Sinking fund 3s Jan 1 1997	Jan-July	32	32	29 1/2	32	32
Rio de Janeiro stamped (Plan A)	Jan-July	5	4 1/4 5	129	3	6 1/4
Interest reduced to 2% 2012	Jan-July	5	4 1/4 5	51	3	6 1/4
Russian Government 6 1/2s 1919	Jan-July	5	4 1/4 5	51	3	6 1/4
5 1/2s 1921	June-Dec	5	4 1/4 5	51	3	6 1/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.

‡Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Jan. 8	281.51	95.14	52.55	106.44	98.09	98.14	96.56	97.66
Jan. 11	279.87	94.84	52.57	106.03	98.16	98.14	96.57	97.77
Jan. 12	281.51	95.88	52.80	109.77	98.16	98.19	96.64	97.87
Jan. 13	283.03	96.48	53.06	107.36	98.21	98.36	96.91	98.07
Jan. 14	284.49	96.97	53.34	107.92	98.41	98.32	96.81	98.27

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953-1954	
Mon. Jan. 11	47.87	High	49.87 Feb 2
Tues. Jan. 12	47.89	Low	44.40 Sep 16
Wed. Jan. 13	48.09	Range for 1952	
Thurs. Jan. 14	48.36	High	49.67 Jan 30
Fri. Jan. 15	48.78	Low	45.06 May 1

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
American Tel & Tel.	100	158 1/4	156 3/4 158 1/4	2,708	x152 Jun 161 1/2 Jan
American Woolen	100	15 1/2	15 1/2 15 3/4	37	13 1/2 Sep 26 1/2 Jan
\$4 cuml conv pr pf'd	100	85	85 85	60	76 1/2 Dec 94 Dec
Anaconda Copper	50	30 3/4	30 3/4 32	330	28 1/2 Dec 45 1/2 Feb
Boston & Albany RR.	100	125 1/4	126 1/4 126 1/4	55	120 Sep 129 1/2 May
Boston Edison	25	50 1/4	49 1/4 50 1/4	899	46 July 53 1/2 Feb
Boston & Maine new (when issued)	100	6 1/2	6 1/2 6 1/2	95	6 1/2 Dec 13 1/2 Mar
Boston Personal Prop Trust	100	26 1/2	27 27	245	23 Sep 30 Jan
Boston & Providence RR.	100	96	96 1/4 96 1/4	105	87 Oct 120 Jan
Cities Service	10	79 1/2	81 1/4 81 1/4	80	71 Oct 95 1/2 Jan
Eastern Gas & Fuel Associates—					
Common (new)	10	9 1/2	9 1/2 9 1/2	370	9 Nov 13 1/2 Jan
Eastern Massachusetts Street Ry—					
Common	100	95c	1 21 1/2	595	75c Sep 1 1/2 Mar
5% preferred adjustment	100	19	21 1/2 21 1/2	225	14 Oct 25 1/2 Apr
Eastern SS Lines Inc common	100	21 1/4	21 1/4 21 1/4	981	x17 1/2 Dec 21 Jan
First National Stores	100	51	51 1/4 51 1/4	125	41 1/4 Apr 53 1/2 Dec
General Electric	100	91 1/2	87 1/2 91 1/2	1,087	66 Apr 92 1/2 Dec
Gillette (The) Co.	100	45 1/4	46 1/2 46 1/2	462	32 1/2 Jan 48 1/2 Dec
Hathaway Bakeries	100	9	9 9	100	8 1/2 Dec 12 Feb
Island Creek Coal Co.	50c	17	17 17	20	15 1/2 Dec 29 1/2 Jan
Kennecott Copper	100	65 1/4	68 1/4 68 1/4	468	58 1/2 Sep x81 Feb
Maine Central RR common	100	18	18 18	55	17 1/2 Sep 33 1/2 Feb
Matheson Chemical Corp.	5	40	40 1/4 40 1/4	150	17 1/2 Sep 42 Dec
Mullins Manufacturing Corp.	100	19 1/2	19 1/2 19 1/2	105	17 1/2 Sep 26 1/2 Mar
Narragansett Racing Association	100	12	12 12	50	11 Jan 13 1/2 May
Nash-Kelvinator	100	18 1/2	17 1/2 18 1/2	75	15 1/2 Dec 25 1/2 Feb
New England Electric System	20	14 1/4	13 1/4 14 1/4	1,180	12 1/2 Jun 14 1/2 Feb
New England Tel & Tel.	100	117 1/2	117 1/2 118 1/2	240	110 Sep 116 1/2 Dec
New York New Haven & Hart RR.	100	26 1/2	26 1/2 26 1/2	95	20 1/2 Jun 33 1/2 Feb
Norfolk Corp.	250	92c	94c 94c	1,900	66c Jan 1 00 May
Norfolk RR (N H)	100	102	102 102	8	98 1/2 July 104 Apr
Pennsylvania RR	50	17 1/2	16 1/2 17 1/2	335	16 1/2 Dec 23 1/2 Mar
Shawmut Association	100	19 1/2	19 1/2 19 1/2	100	18 Oct 21 1/2 Jan
Stone & Webster Inc.	100	21 1/4	22 1/4 22 1/4	44	20 1/2 Dec 28 1/2 Jan
Torrington Co.	100	27 1/2	26 1/2 27 1/2	200	24 1/2 Dec 37 1/2 Jan
Union Twist Drill	5	13	13 13	60	11 1/2 Oct 14 1/2 Apr
United Fruit Co.	100	47 1/2	45 1/2 47 1/2	3,156	43 1/2 Dec 58 1/2 Jan
United Shoe Machinery common	25	38 1/4	37 3/4 38 1/4	800	35 1/4 Jun 41 Jan
U S Rubber Co.	5	29 1/2	29 1/2 30 1/4	230	23 1/2 Sep 31 1/2 Mar
Vermont & Massachusetts Ry Co.	100	104	104 104	10	101 July 105 Mar
Westinghouse Electric Corp.	12.50	53 1/2	51 53 1/2	796	39 1/2 Sep 52 1/2 Dec
Woodley Petroleum Co.	8	32 1/2	32 1/2 32 1/2	10	32 1/2 Oct 65 1/2 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
American Laundry	20	22	22 1/2 22 1/2	45	19 1/2 Dec 25 Jan
Burger Brewing	20	22	22 22	25	10 1/4 Jan 24 1/2 Aug
Carey	10	17 1/2	17 1/2 18	105	16 1/2 Sep 19 1/2 May
Champion Paper common	10	32 1/2	32 1/2 32 1/2	40	26 1/2 Jun 34 1/2 Dec
Cin. Gas & Elec. com new	8.50	21 1/2	21 22	1,571	17 1/2 Jun 22 1/2 Dec
Preferred	100	98 1/4	98 1/4 98 1/4	4	91 1/4 July 102 1/4 Jan
Cincinnati Milling Machine	10	47 1/2	47 1/2 47 1/2	125	35 1/2 Jan 54 Dec
Cincinnati Telephone	10	71 1/2	71 71 1/2	1,161	69 Nov 78 1/2 Nov
Cincinnati Transit	10	4 1/4	4 1/4 4 1/4	2,233	3 1/2 Jan 6 1/2 Nov
Cincinnati Union Stock Yard	10	13	13 13 1/2	28	13 Nov 15 1/2 Aug
Eagle Picher	10	18 1/2	18 1/2 18 1/2	55	17 1/2 Sep 23 1/2 Mar
Formica Ins	10	37 1/2	37 1/2 37 1/2	5	35 Mar 38 1/2 Nov
Gibson Art	10	55	55 55 1/2	120	48 May 55 Dec
Hobart Manufacturing	10	27 1/4	27 1/4 27 1/4	100	26 Jun 30 1/2 Mar
Kahn common	10	14	14 1/4 14 1/4	466	12 Mar 16 Jun
Preferred	50	47 1/4	47 1/4 47 1/4	5	44 Mar 50 Mar
Kroger	10	44 1/4	44 1/4 44 1/4	228	35 1/2 Apr 46 1/2 Dec
Meteor	10	3	3 3	50	2 1/2 Dec 3 1/2 Feb
Procter & Gamble	10	69 1/2	68 1/2 70 1/2	653	59 1/2 Jun 71 1/2 Dec
Randall class B	5	20 1/2	20 1/2 20 1/2	498	18 Jan 22 July
United Stocks—					
American Airlines	10	11 1/2	11 1/2 11 1/2	4	11 1/2 Sep 15 1/2 Jan
American Cyanamid	10	47 1/2	46 1/2 47 1/2	121	43 1/2 July 54 1/2 Jan
American Radiator	10	13 1/2	13 1/2 13 1/2	15	12 1/2 Oct 15 1/2 Feb
American Telephone & Telegraph	100	156 1/4	156 1/4 156 1/4	354	152 1/2 Jun 161 1/2 Jan
American Tobacco Co.	25	60 1/4	60 1/4 60 1/4	116	59 1/2 Dec 76 1/2 Aug
Anaconda Mining	50	31	31 32	190	28 1/2 Dec 49 1/2 Feb
Armco Steel	10	36 1/4	34 1/2 36 1/4	279	30 1/2 Sep 43 Jan
Armour & Co.	5	9	9 9 1/2	125	8 1/2 Oct 10 1/2 Jan
Ashland Oil	1	13 1/4	13 1/4 13 1/4	10	11 Dec 18 1/2 Mar
Avco	5	5	5 5	140	4 1/2 Dec 8 1/2 Feb
B & O RR Co	100	19 1/2	19 1/2 19 1/2	10	19 1/2 Dec 26 1/2 July
Bethlehem Steel	100	52 1/2	51 1/2 52 1/2	100	45 1/2 Sep 57 1/2 Jan
Chesapeake & Ohio	25	35	34 1/2 35	430	32 1/2 Sep 41 1/2 Jan
Chrysler Corp	25	61 1/2	59 1/2 61 1/2	95	59 1/2 Dec 95 1/2 Jan
Cities Service	10	82 1/2	78 1/2 82 1/2	97	71 Oct 95 1/2 Mar
Columbia Gas	10	12 1/2	12 1/2 12 1/2	231	12 1/2 Dec 15 Jan
Dayton Power & Light	7	38 1/2	37 1/2 38 1/2	66	33 1/2 Jun 38 1/2 Dec
Du Pont	5	106 1/2	106 106 1/2	120	91 1/2 Jun 107 1/2 Dec
Eastman Kodak Co	10	47 1/2	47 1/2 47 1/2	12	41 1/2 Jun 47 1/2 Dec
Electric Auto-Lite	5	41 1/4	41 1/4 41 1/4	52	39 1/2 Sep 50 Jan
General Electric	100	86 1/2	80 1/4 86 1/2	216	66 1/2 Apr 91 1/2 Dec
General Motors	5	61 1/4	59 1/2 61 1/4	616	53 1/2 Sep 69 1/2 Feb
Greyhound Corp	3	29	28 1/2 29	180	25 1/2 Sep 33 1/2 Jan
International Harvester	10	13 1/2	13 1/2 13 1/2	52	13 1/2 Dec 19 1/2 Jan
International Tel & Tel	100	13 1/2	13 1/2 13 1/2	160	10 1/2 Oct 13 1/2 Dec
Loew's Inc.	100	57 1/2	57 1/2 57 1/2	120	54 Sep 59 1/2 Aug
Montgomery Ward & Co Inc.	10	58	58 1/2 58 1/2	20	51 1/2 Sep 59 1/2 Dec
National Cash Register	10	18 1/2	18 1/2 18 1/2	55	17 Oct 22 1/2 Jan
National Distillers	10	39	38 1/2 39	80	35 Jun 39 1/2 Feb
Ohio Edison	10	54 1/2	54 1/2 54 1/2	26	50 1/2 Sep 57 1/2 Aug
Packard	4	3 1/2	3 1/2 3 1/2	45	3 1/2 Dec 6 1/2 Jan
Penn RR	50	16 1/2	16 1/2 16 1/2	86	16 1/2 Dec 23 1/2 Jan
Pepsi-Cola	33 1/2c	14 1/4	14 1/4 14 1/4	20	10 1/2 Jan 15 1/2 May
Pure Oil	10	50 1/2	48 1/2 50 1/2	71	43 1/2 Sep 62 1/2 Jan
Radio Corp	10	22 1/2	22 1/2 22 1/2	135	21 1/2 Nov 29 1/2 Jan
Republic Steel	10	47 1/2	47 1/2 47 1/2	15	41 Sep 58 1/2 Aug
Schenley Industries	1.40	21 1/2	21 1/2 21 1/2	10	20 1/2 Nov 28 1/2 Jan
Sears Roebuck	10	60 1/2	60 1/2 60 1/2	70	55 1/2 Apr 61 1/2 Dec
Sinclair	10	34 1/2	34 1/2 34 1/2	100	30 1/2 Sep 43 1/2 Mar
Socoy Vacuum	15	35 1/2	35 1/2 35 1/2	85	31 1/2 Sep 37 1/2 Jan
Southern Company	5	15 1/2	15 1/2 15 1/2	117	13 1/2 Jun 16 1/2 Feb
Standard Brands	10	28 1/2	28 1/2 28 1/2	96	25 1/2 Sep 29 1/2 Mar
Standard Oil (Ind)	25	72 1/2	72 1/2 72 1/2	43	66 1/2 Oct 80 1/2 Jan

For footnotes see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Standard Oil (N J)	25	74 1/2	72 1/2 74 1/2	421	66 1/2 Sep 78 1/2 Jan
Standard Oil (Ohio)	10	35 1/4	34 1/4 35 1/4	296	31 1/4 Sep 38 1/2 Jan
Studebaker	1	21 1/4	21 1/4 21 1/2	37	20 1/2 Dec 43 Feb
Union Carbide	100	73	73 1/4 73 1/4	80	62 1/2 Jan 75 1/2 Dec
U S Rubber Co	5	29 1/2	29 1/2 30 1/4	220	24 1/2 Sep 30 Dec
U S Steel	100	40	39 1/4 40 1/4	132	33 1/2 Sep 44 1/2 Jan
Westinghouse	12.50	53	50 1/2 53 1/4	59	40 Sep 52 1/2 Dec

BONDS—

Cinn Trans 4 1/4s	1998	61 1/2	61 1/2 62 1/2	\$12,500	55 May 63 Dec
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WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Allen Electric	1	3 1/2	3 1/4 3 1/2	2,266	3 1/2 Jan 4 1/2 Aug
Altes Brewing	1	3	3 1/4 3 1/4	700	2 1/2 Jan 3 1/4 Apr
American Metal Products	2	16 1/4	15 1/4 16 1/4	340	14 1/2 Sep 18 1/2 Feb
Big Bear Markets	1	7 1/2	7 1/2 7 1/2	706	6 1/4 Mar 7 1/2 Oct
Briggs Manufacturing	1	36 1/2	36 1/2 36 1/2	798	28 1/2 Sep 42 Mar
Burroughs Corp	1	16 1/2	16 1/2 16 1/2	960	13 1/2 Sep 17 1/2 Jan
Chrysler Corp	25	59 1/2	59 1/2 59 1/2	945	60 1/4 Dec 94 1/2 Sep
Consolidated Paper	10	25	25 25	145	23 1/2 Sep 27 Mar
Consumers Power common	1	39 1/2	39 1/2 39 1/2	1,477	23 1/2 Sep 27 Mar
Rights	1	3 1/4	3 1/4 3 1/4	31,677	---
Davidson Bros	1	6	6 1/2 6 1/2	1,000	5 1/4 Jan 6 1/2 Feb
Detroit Edison	20	29 1/4	28 1/2 29 1/4	15,269	24 1/2 Jan 30 1/2 Dec
Rights w l	1	42c	35c 44c	220,464	46c Dec 46c Dec
Detroit Gray Iron	1	1 1/2	1 1/2 1 1/2	100	1 1/2 Sep 2 1/2 Apr
Detroit-Michigan Stove	1	2 1/2	2 1/2 2 1/2	300	2 1/2 Dec 6 1/2 Mar
Detroit Steel Corp	1	10 1/2	10 10 1/2	797	9 1/4 Dec 16 1/2 Mar
Federal Mogul	5	23 1/2	23 1/2 23 1/2	377	22 Oct 27 Mar
Frankenmuth Brewing	1	15c	15c 15c	1,730	10c Sep 3 1/4 Jan
Friars Chemical	1	15c	15c 15c	150	10c Nov 33c Mar
Fruehauf Trailer	1	23 1/2	23 1/2 23 1/2	180	22 Sep 27 1/2 Mar
Gar Wood Industries	1	4	4 1/4 4 1/4	1,375	3 1/2 Sep 7 1/2 Mar
Gemmer Manufacturing	5	3 1/2	3 1/2 3 1/2	860	3 1/2 Nov 8 Jan
General Motors	5	62 1/2	59 1/2 62 1/2	5,014	53 1/4 Sep 69 1/2 Feb
Gerity-Michigan Corp	1	2 1/2	2 1/2 2 1/2	244	2 1/2 Dec 4 1/2 Mar
Goebel Brewing	1	6 1/2	6 1/2 6 1/2	960	6 1/2 Dec 8 1/2 Jan
Great Lakes Oil & Chemical	1	2 1/2	2 1/2 2 1/2	400	1 1/2 Sep 2 1/2 Mar
Hoover Ball & Bearing	10	15	14 1/2 15	330	13 1/2 Oct 17 1/2 Mar
Hoskins Manufacturing	2 1/2	14 1/2	14 1/2 14 1/2	700	14 Dec 16 1/2 Jan
Hudson Motor Car	12 1/2	11 1/2	11 1/2 12 1/2	4,345	9 1/2 Sep 16 1/2 Jan
Ironite Inc	1	6	6 6	390	5 1/2 Dec 12 Jan
King Seely	1	24 1/4	24 1/4 24 1/4	325	22 1/2 Sep 27 1/2 Mar
Kingston Products	1	2 1/2	2 1/2 2 1/2	200	2 1/2 Jun 3 1/2 Feb
Kresge Co (S S)	10	33 1/2	33 1/2 33 1/2	333	32 Dec 35 1/2 Feb
Lansing Stamping	1	2 1/4	2 1/4 2 1/4	100	2 1/4 July 2 1/2 Oct
LaSalle Wines	2	3 1/2	3 1/2 3 1/2	150	3 1/2 Nov 4 1/2 Jan
Murray Corporation	10	19 1/2	18 1/2 19 1/2	250	16 1/2 Sep 24 Feb
Mt Clemens Metal preferred	4	3 1/2	3 1/2 3 1/2	632	3 1/2 Mar 3 1/2 Jan
National Electric Welding	1	3 1/2	3 1/2 3 1/2	150	3 1/2 Dec 4 1/2 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

STOCKS						STOCKS					
STOCKS	Par	Friday	Week's	Sales	Range for Year 1953	STOCKS	Par	Friday	Week's	Sales	Range for Year 1953
		Last	Range					Last	Range		
		Sale Price	of Prices	for Week				Sale Price	of Prices	for Week	
			Low High	Shares	Low High				Low High	Shares	Low High
Basin Oil Co.	20c	11 1/4	10 3/4 11 1/2	7,698	5 1/2 Jun 8 3/4 Sep	Montana Power Co (Un)	a31 1/2	a31 1/2 a31 1/2	62	28 Jun 32 1/2 Dec	
Becman Instruments	1	14 1/4	14 1/4 14 1/4	110		Montgomery Ward & Co Inc (Un)	58 1/2	58 1/2 58 1/2	230	54 1/2 Sep 65 Mar	
Bendix Aviation (Un)	5	a62	a62 a62 1/4	32	55 1/2 Aug 67 Feb	Motorola Inc (Un)	3	32 32 1/4	1,144	29 1/2 Dec 42 1/2 Jan	
Benguet Cons Mining (Un)	50c	1	1 1 1	100	1 Sep 13 1/2 Jan	Mt Diablo Co	1	1 90 120	100	1 85 Dec 2 70 Jan	
Bethlehem Steel Corp (Un)	50c	50 1/2	50 1/2 50 1/2	256	44 1/2 Sep 57 1/2 Jan	Nash-Kelvinator (Un)	5	a17 1/2 a17 1/2 a18	106	16 1/2 Dec 24 1/2 Mar	
Bishop Oil Co.	2	11 1/2	11 1/2 11 1/2	103	10 Dec 13 1/2 Mar	National Distillers (Un)	5	18 1/2 18 1/2	275	17 Sep 22 1/2 Jan	
Black Mammoth Mining	10c	4c	4c 4c	13,000	2c July 5c Mar	National Gypsum (Un)	1	21 21 21	239	19 1/2 Oct 22 1/2 Jan	
Blue Diamond Corp	2	8 1/2	8 1/2 8 1/2	2,400	7 1/2 Sep 9 Jan	National Supply (Un)	10	26 1/2 26 1/2 26 1/2	210	22 1/2 Sep 30 1/2 Mar	
Boeing Airplane (Un)	5	a46 1/2	a49	43	38 1/2 July 48 1/2 Oct	National Theatres (Un)	a6 1/2	a6 1/2 a7	230	4 1/2 Jan 7 1/2 Apr	
Bois de Chica Oil Corp	1	4 1/2	4 1/2 4 1/2	2,600	3 1/2 Jun 5 Mar	New York Central RR (Un)	a18 1/2	a19	50	18 1/2 Dec 25 1/2 Jan	
Bond Stores Inc (Un)	1	13 1/2	13 1/2 13 1/2	150	12 1/2 Sep 14 Jan	Nordson Corp	22c	22c 28c	69,400	10c Jun 23c Dec	
Borden Company (Un)	15	a61	a60 1/2 a61	135	54 1/2 May 60 1/2 Dec	Norris Oil Co	4 1/2	4 1/2 5 1/2	5,620	1 90 Sep 6 1/2 Oct	
Borg-Warner Corp (Un)	5	a74 1/2	a76 1/2	230	66 1/2 Sep 80 1/2 Apr	North Amer Aviation Inc (Un)	21 1/2	20 1/2 21 1/2	1,320	15 1/2 Sep 22 1/2 Dec	
Broadway-Hale Stores	10	9 1/2	9 1/2 9 1/2	805	9 1/2 Sep 10 1/2 Apr	Northern Pacific RR (Un)	100	54 1/2 56 1/2	700	54 Sep 83 1/2 Jan	
Budd Company (Un)	5	a11 1/2	a11 1/2	33	11 Sep 16 1/2 Mar	Northrop Aircraft	1	a16 1/2 a17 1/2	52	13 July 18 1/2 Mar	
Budget Finance 7% preferred	10	8 1/2	8 1/2 8 1/2	100	8 Sep 10 Jan	Oceanic Oil Co	3 1/2	3 1/2 3 1/2	6,875	2 50 July 3 75 May	
60c conv preferred	9	8 1/2	8 1/2 8 1/2	1,430	8 1/2 Aug 10 1/2 Feb	Ohio Edison Co (Un)	12	38 1/2 38 1/2	350	36 1/2 July 38 1/2 Dec	
Burlington Mills Corp (Un)	1	10 1/2	10 1/2 10 1/2	170	10 1/2 Oct 16 1/2 Jan	Ohio Oil Co (Un)	a55 1/2	a57 1/2	69	5 1/2 Apr 55 1/2 Mar	
California Packing Co	5	a22 1/2	a22 1/2	55	21 1/2 Oct 26 1/2 Feb	Rights	11	1 1 1	3,000		
Canada Southern Oils	1	a9 1/2	a9 1/2	170	6 Sep 12 1/2 Mar	Pacific Clay Products	10	8 1/2 8 1/2	300	6 1/2 Jun 8 1/2 Dec	
Canadian Atlantic Oil	2	5	5 5	100	3 1/2 Sep 6 1/2 Mar	Pacific Finance	10	29 29	300	25 1/2 July 29 1/2 Dec	
Canadian Pacific Ry Co (Un)	25	a22 1/2	a22 1/2	307	21 1/2 Dec 33 Jan	Pacific Gas & Elec common	25	39 1/2 40 1/2	1,392	34 1/2 Jun 39 1/2 Dec	
Case (J I) Co (Un)	12 1/2	a16 1/2	a16 1/2	50	14 1/2 Dec 22 1/2 Feb	6% preferred	25	34 1/2 34 1/2	127	30 1/2 Jun 34 1/2 Jan	
Caterpillar Tractor (Un)	10	a50	a50	45	46 Sep 62 1/2 Mar	5 1/2% preferred	25	30 1/2 30 1/2	100	28 May 30 1/2 Feb	
Celanese Corp (Un)	19 1/2	a19 1/2	a19 1/2	256	19 Dec 38 1/2 Jan	5% preferred	a28 1/2	a28 1/2 a28 1/2	41	25 1/2 Jun 28 Feb	
Certainteed Products	1	a13 1/2	a13 1/2	50	12 Sep 15 1/2 Mar	5% red preferred "A"	25	a27 1/2 a27 1/2	16	26 May 27 1/2 Mar	
Charter Oils Co Ltd	1	1 1/2	1 1/2 1 1/2	100	1 1/2 Dec 1 1/2 Dec	Pacific Indemnity	10	68 1/2 70	362	60 Jun 68 Dec	
Chesapeake & Ohio Ry Co (Un)	25	a35 1/2	a35 1/2	130	33 1/2 Sep 40 1/2 Feb	Pacific Lighting common	10	34 1/2 35	2,210	32 1/2 Nov 34 1/2 Dec	
Chicago Corp (Un)	1	a19 1/2	a19 1/2	50	19 Oct 19 1/2 Sep	Pacific Tel & Tel common	100	115 1/2 115 1/2	10	111 Sep 118 1/2 Feb	
Chic Milw & St Paul com (Un)	100	a10 1/2	a10 1/2	94	10 1/2 Dec 20 1/2 Mar	Pacific Western Oil common	4	33 1/2 33 1/2	120		
Preferred (Un)	100	a45	a45	35	42 1/2 Apr 44 1/2 Aug	Packard Motor Car (Un)	a4	a4	110	3 1/2 Dec 6 1/2 Jan	
Chrysler Corp	25	59 1/2	61	1,097	59 1/2 Dec 93 1/2 Feb	Pan American World (Un)	10 1/2	10 1/2 10 1/2	465	8 1/2 Sep 11 1/2 Mar	
Cities Service (Un)	10	82	82 82	181	75 Sep 94 1/2 Mar	Paramount Pictures (Un)	1	28 27 1/2 28	260	24 1/2 Sep 30 1/2 Mar	
Clary Multiplier	1	6	5 1/2 6 1/2	2,651	5 Jan 7 1/2 Apr	Penney (J C) Co (Un)	76 1/2	76 1/2 76 1/2	483	67 1/2 Mar 71 July	
Climax Molybdenum (Un)	a37 1/2	a37 1/2	a38 1/2	105	36 Aug 41 1/2 Mar	Pennsylvania Railroad (Un)	50	17 1/2 17 1/2	273	16 1/2 Dec 23 1/2 Jan	
Colorado Fuel & Iron	17 1/2	a16 1/2	a17 1/2	350	16 1/2 Sep 20 1/2 Mar	Pepsi-Cola Co (Un)	33 1/2	14 1/2 14 1/2	825	11 Jan 15 1/2 Apr	
Columbia Gas System (Un)	1	13	13 13	1,678	12 1/2 Dec 15 Jan	Pfizer (Chas) Co (Un)	a34 1/2	a33 1/2 a34 1/2	88	28 1/2 July 34 1/2 Oct	
Commercial Solvents (Un)	1	a16 1/2	a17 1/2	46	16 1/2 Sep 21 1/2 May	Phelps Dodge Corp (Un)	12 1/2	31 1/2 32 1/2	310	30 1/2 Sep 42 1/2 Feb	
Commonwealth Edison (Un)	25	a37 1/2	a37 1/2	213	34 Apr 37 1/2 Dec	Philo Corporation (Un)	3	a28 1/2	36	28 1/2 Dec 35 1/2 Jan	
Consolidated Edison of N Y (Un)	50c	a42	a42	520	35 1/2 Jun 41 1/2 Dec	Phillips Petroleum	a56 1/2	a56 1/2	337	49 Sep 69 1/2 Mar	
Consolidated Engineering	50c	a13 1/2	a13 1/2	202	11 Oct 15 1/2 Jan	Pullman Incorporated (Un)	a42 1/2	a41 1/2 a42 1/2	198	37 1/2 Oct 43 Mar	
Consolidated Vultee (Un)	1	18 1/2	18 1/2 18 1/2	355	15 1/2 Sep 22 1/2 Feb	Pure Oil Co (Un)	a51	a49 a51	75	44 Sep 60 Mar	
Consumers Power (Un)	a39 1/2	a39 a39 1/2	4,080	89	36 1/2 Sep 38 1/2 Oct	RKO Pictures (Un)	1	3 1/2 3 1/2	233	2 1/2 Oct 4 1/2 Jan	
Rights	1	a56 1/2	a56 1/2	90	52 1/2 Sep 57 1/2 Oct	RKO Theatres (Un)	1	5 5	150	3 1/2 Nov 5 Dec	
Continental Can Co (Un)	20	a7 1/2	a7 1/2	11	7 1/2 Dec 10 1/2 Mar	Radio Corp of America (Un)	23	23 23	253	21 1/2 Nov 29 Jan	
Continental Copper & Steel common	2	a8	a8	10	7 1/2 Dec 11 1/2 Mar	Remington Rand Inc (Un)	50c	14 1/2 14 1/2	271	14 Sep 19 1/2 Jan	
Continental Motors (Un)	1	a52 1/2	a52 1/2	110	54 Nov 58 1/2 Apr	Republic Aviation (Un)	50c	a22 1/2 a22 1/2	44	20 1/2 Sep 26 1/2 Nov	
Continental Oil Co (Del) (Un)	5	35 1/2	35 1/2 35 1/2	281	27 1/2 Jun 35 1/2 Dec	Republic Pictures (Un)	50c	3 1/2 3 1/2	600	2 1/2 Nov 4 1/2 May	
Crown Zellerbach (Un)	5	a7 1/2	a7 1/2	60	5 1/2 Sep 8 1/2 Mar	Republic Steel (Un)	1	48 1/2 48 1/2	540	41 1/2 Sep 52 1/2 Mar	
Curtis Publishing Co (Un)	1	a7 1/2	a8	85	7 Oct 9 1/2 Feb	Reserve Oil & Gas	20 1/2	19 1/2 20 1/2	1,805	16 1/2 Sep 27 Mar	
Curtis-Wright Corp com (Un)	1	a24 1/2	a25 1/2	95	24 Oct 25 1/2 May	Rexall Drugs Inc	250	a6 1/2 a6 1/2	85	5 1/2 Sep 6 1/2 Apr	
Class A (Un)	1	a24 1/2	a25 1/2	95	24 Oct 25 1/2 May	Reynolds (R J) Tob (Un) class B	10	38 1/2 38 1/2	875	37 1/2 Dec 47 July	
Deere & Co (Un)	10	a26	a26 a26 1/2	153	25 Dec 27 Oct	Rheem Manufacturing Co	1	a26 1/2	166	23 Sep 28 Jan	
Douglas Aircraft	1	a78 1/2	a83 1/2	281	63 Jan 75 1/2 Oct	Rice Ranch Oil Co	1	a48 1/2	700	72 1/2 Oct 1 1/2 Jan	
Douglas Oil Co of Calif	1	6 1/2	6 1/2 6 1/2	2,750	4 Mar 7 1/2 Aug	Richfield Oil Corp	1	a48 1/2	215	44 1/2 Sep 53 1/2 Jan	
Dow Chemical	5	37 1/2	37 1/2 37 1/2	317	35 Sep 38 1/2 Dec	Rockwell Spring & Axle (Un)	5	a19 1/2 a19 1/2	10		
Dresser Industries	50c	a19 1/2	a20	215	18 1/2 Dec 16 1/2 Jan	Ryan Aeronautical	1	15 1/2 15 1/2	3,500	12 Jan 16 1/2 Mar	
DuPont (Allen B) Labs class A	10c	a106 1/2	a106 1/2	160	91 1/2 Dec 106 1/2 Dec	Safeway Stores Incorporated	5	40 39 40	963	32 1/2 Jan 40 Dec	
duPont (E I) de Nemours (Un)	5	a106 1/2	a106 1/2	160	91 1/2 Dec 106 1/2 Dec	St Louis San Francisco Ry	a25 1/2	a24 1/2 a25 1/2	95	23 1/2 Dec 33 1/2 Jan	
Eastern Air Lines (Un)	1	22 1/2	22 1/2 22 1/2	100</							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Abbott Laboratories	5	45 1/2	46	600	39 1/2 Sep 47 1/2 Jan
Acme Steel Co	10	21 1/2	21 1/2	100	20 1/2 Dec 26 1/2 Jan
Admiral Corp	1	20	19 1/2	800	18 1/2 Dec 32 1/2 Jan
Advanced Aluminum Castings	5	8	8	50	6 1/2 Feb 10 1/2 July
Aetna Ball & Roller Bearing	5	7 1/2	7 1/2	200	6 1/2 Dec 8 1/2 July
Affiliated Gas Equipment	1	4 1/2	4 1/2	300	4 1/2 Dec 10 1/2 Mar
Akron Brass Mfg	50c	4 1/2	4 1/2	200	4 1/2 July 5 1/2 Feb
Allegheny Corp (Un)	1	3 1/2	3 1/2	700	3 1/2 Sep 5 1/2 Mar
Allied Laboratories	26	25 1/2	26	700	23 1/2 Apr 30 1/2 July
Allis Chalmers Mfg	47 1/2	45 1/2	47 1/2	1,200	41 1/2 Oct 59 Jan
American Airlines (Un)	1	11 1/2	12 1/2	700	11 1/2 Sep 15 1/2 Jan
American Can Co	12.50	36 1/2	36 1/2	100	33 1/2 Sep 39 1/2 Nov
American Cyanamid Co	10	47	47 1/2	700	43 1/2 Sep 50 1/2 Dec
American Investment Co (Ill)	1	23 1/2	23 1/2	100	21 1/2 Sep 25 Jan
American Machine & Foundry	7	22 1/2	23 1/2	1,000	19 1/2 Sep 24 1/2 Mar
American Rad & Stand San (Un)	14	13 1/2	14 1/2	4,200	12 1/2 Sep 15 1/2 Feb
American Tel & Tel Co	100	156 1/2	157 1/2	5,200	152 1/2 Jun 161 1/2 Jan
American Tobacco	25	61 1/2	61 1/2	800	59 1/2 Dec 77 1/2 July
Amurex Oil Development— Class A common	5	10 1/2	10 1/2	600	9 1/2 Mar 20 1/2 Apr
Anaconda Copper Mining (Un)	50	31 1/2	30 1/2	700	29 Dec 45 1/2 Feb
Armco Steel Corp (Un)	10	35 1/2	33 1/2	1,200	31 1/2 Sep 43 1/2 Jan
Armour & Co (Ill) common	5	9 1/2	9 1/2	2,800	8 1/2 Sep 12 1/2 Mar
Arvin Industries	2.50	26 1/2	26 1/2	50	25 Apr 32 1/2 Mar
Ashland Oil & Refining common	1	13 1/2	12 1/2	1,800	11 1/2 Dec 18 1/2 Jan
\$1.50 convertible 2nd preferred	1	25	25	100	22 Dec 28 1/2 Jan
Atchison Topeka & Santa Fe	50	95 1/2	95 1/2	300	89 1/2 Sep 99 1/2 Jan
Athy Products Corp	1	29 1/2	29 1/2	100	28 1/2 Oct 9 1/2 Feb
Automatic Washer Co	3	4 1/2	4 1/2	2,300	3 1/2 Sep 5 1/2 Jan
Avco Mfg Corp	3	5	4 1/2	2,400	4 1/2 Dec 8 1/2 Feb
Bastian-Blessing Co	1	46 1/2	47	100	45 Jan 51 1/2 Aug
Belden Manufacturing Co	10	21	22	300	19 1/2 Apr 22 Aug
Bendix Aviation Corp	5	61	61	100	53 1/2 Sep 66 1/2 Feb
Benguet Consolidated Mining (Un)	1	1	1	200	1 1/2 Jan 1 1/2 Jan
Berghoff Brewing Corp	1	3 1/2	3 1/2	1,500	2 1/2 Dec 6 1/2 Jun
Bethlehem Steel Corp (Un)	1	50 1/2	51 1/2	800	44 1/2 Sep 57 1/2 Jan
Binks Manufacturing Co	1	17	16	170	15 1/2 Sep 19 Jan
Booth Fisheries Corp	5	11 1/2	12	350	11 1/2 Jun 14 1/2 Aug
Borg (George W) Corp	10	20	20	700	17 1/2 Apr 21 May
Borg-Warner Corp	5	75 1/2	76	300	66 Sep 85 Mar
Brach & Sons (E J)	52	52	52	150	46 1/2 Sep 55 1/2 Mar
Brad Foote Gear Works	20c	2 1/2	2 1/2	200	2 1/2 July 3 1/2 Jan
Bruce (E L) Co	2.50	13 1/2	13 1/2	50	11 1/2 Dec 18 Jan
Budd Company	11 1/2	11 1/2	11 1/2	400	10 1/2 Dec 16 1/2 Mar
Burlington Mills Corp (Un)	1	10 1/2	10 1/2	900	10 1/2 Dec 17 Jan
Burrage Corp (Un)	5	16 1/2	16 1/2	200	13 1/2 Sep 17 1/2 Feb
Burton-Dixie Corp	12.50	17 1/2	17 1/2	100	15 1/2 Jan 17 1/2 May
Butler Brothers	15	11 1/2	11 1/2	100	11 1/2 Sep 15 1/2 Feb
Canadian Pacific (Un)	25	22 1/2	22 1/2	200	21 1/2 Dec 33 1/2 Jan
Carr-Consolidated Biscuit	1	1	1	250	1 1/2 Dec 2 1/2 Jan
Celanese Corp of America	1	19 1/2	19 1/2	600	18 1/2 Dec 26 1/2 Aug
Cenco Corporation	1	3 1/2	3 1/2	200	3 1/2 Oct 5 1/2 Mar
Centlivre Brewing Corp	50c	2	2 1/2	700	2 Nov 3 1/2 May
Central & South West Corp	5	23 1/2	23 1/2	2,900	18 1/2 Jun 23 1/2 Dec
Central Illinois Light Co	1	38 1/2	39	500	37 Sep 42 1/2 Mar
Central Illinois Public Service	10	19 1/2	20	800	17 Jun 20 1/2 Mar
Central Illinois Securities Corp— \$1.50 convertible preference	29	29	29 1/2	225	26 Dec 29 Mar
Chesapeake & Ohio (Un)	25	34 1/2	34 1/2	300	32 1/2 Sep 41 1/2 Feb
Chicago Corp common	1	19 1/2	20	700	17 1/2 Jun 21 1/2 Mar
Chicago Mill St Paul & Pac com	11 1/2	10 1/2	11 1/2	300	10 Dec 22 Jan
Chicago South Shore & So Bend RR	12.50	11 1/2	11 1/2	400	11 Aug 12 Nov
Chicago Towel Co common	1	103 1/2	103 1/2	45	100 1/2 Jan 110 1/2 Apr
Chrysler Corp	25	61 1/2	59 1/2	1,600	58 1/2 Dec 96 1/2 Jan
Cleveland Cliff's Iron common	1	18 1/2	18	1,300	16 1/2 Sep 22 1/2 Jan
4 1/2% preferred	100	74	73	150	72 1/2 Dec 84 Mar
Cleveland Electric Illum Co	1	54 1/2	54 1/2	100	49 1/2 July 54 Dec
Clevite Corp	1	20	20	500	19 1/2 Dec 21 1/2 Jun
Coleman Co Inc	5	27 1/2	26 1/2	750	25 1/2 Jan 29 1/2 Mar
Columbia Gas System (Un)	1	13 1/2	13 1/2	1,900	12 1/2 Dec 15 Jan
Commonwealth Edison common	25	38	37 1/2	5,900	32 1/2 Jun 37 1/2 Dec
\$1.40 convertible preferred	25	37 1/2	37 1/2	100	32 1/2 Jun 37 1/2 Mar
\$1.32 convertible preferred	25	37 1/2	37 1/2	200	32 1/2 Jun 37 1/2 Dec
Consumers Power Co	39 1/2	38 1/2	39 1/2	3,300	35 1/2 Apr 40 1/2 Nov
Rights	60,300	1 1/2	1 1/2	1	7 1/2 Dec 11 1/2 Mar
Continental Motors Corp	1	8 1/2	8 1/2	300	7 1/2 Dec 11 1/2 Mar
Crane Company	25	30 1/2	29 1/2	200	25 1/2 Sep 34 Apr
Cudahy Packing Co	10	5 1/2	5 1/2	400	5 1/2 Dec 8 1/2 May
Curtiss-Wright Corp (Un)	1	7 1/2	8	500	7 Sep 9 1/2 Feb
Deere & Company	10	26 1/2	26 1/2	700	23 1/2 Sep 30 Jan
Detroit & Cleveland Nav (Un)	5	7 1/2	8 1/2	1,200	7 1/2 Feb 11 1/2 Mar
Detroit Edison Co	20	29	28 1/2	900	25 1/2 Jun 30 1/2 Dec
Rights	27/64	25/64	27/64	10,500	— — — —
Dodge Manufacturing Corp	10	11 1/2	11 1/2	1,500	8 1/2 Sep 12 Jan
Domestic Finance Corp	1	6	6	100	5 1/2 Aug 6 1/2 Mar
Dow Chemical Co	5	36 1/2	36 1/2	800	33 1/2 Jun 43 1/2 Jan
Du Pont Laboratories Inc (Alan B)— Class "A"	10c	9 1/2	9 1/2	900	8 1/2 Dec 17 1/2 Jan
du Pont (E I) de Nemours (Un)	106 1/2	106 1/2	104 1/2	800	91 1/2 Dec 108 Dec
Eastern Air Lines Inc	1	22 1/2	22 1/2	200	21 1/2 Sep 28 1/2 Jan
Eastman Kodak Co (Un)	10	48	47 1/2	1,100	41 1/2 Jan 47 1/2 Dec
Eddy Paper Corp	1	130	132	43	117 Aug 140 Jan
Electric Controller & Mfg	5	35	35 1/2	100	32 Aug 39 Jan
Falstaff Brewing Corp	1	15 1/2	16	200	14 1/2 Sep 16 1/2 Mar
Four-Wheel Drive Auto	10	10 1/2	11	4,050	9 Oct 12 1/2 Jan
Gamble-Skogmo Inc	5	7	7	100	6 1/2 Sep 8 1/2 Apr
Gen American Transportation	2.50	38 1/2	38 1/2	100	31 1/2 Oct 39 1/2 Dec
General Box Corp	1	2 1/2	2 1/2	1,000	2 1/2 Apr 2 1/2 Dec
General Electric Co (Un)	90 1/2	88	90 1/2	800	67 1/2 Apr 91 Dec
General Finance Corp common	1	10	10	100	8 1/2 Sep 11 1/2 Mar
General Foods Corp	1	59 1/2	59 1/2	100	52 Jun 61 Dec
General Motors Corp	5	62 1/2	59 1/2	6,200	53 1/2 Sep 69 1/2 Feb
General Package Corp	6	33 1/2	32	2,600	29 Apr 35 Feb
General Public Utilities (Un)	5	29	29	100	23 1/2 Jun 28 1/2 Mar
General Telephone Corp	20	45 1/2	44 1/2	900	34 1/2 Jan 45 1/2 Dec
Gibson Refrigerator Co	1	5 1/2	5 1/2	1,200	5 Sep 8 1/2 Feb
Gillette (The) Co	1	46 1/2	46 1/2	300	32 1/2 Jan 49 Dec
Gillette Co (Un)	1	32 1/2	31	200	28 Oct 38 Mar
Goodyear Tire & Rubber Co	55 1/2	53 1/2	55 1/2	200	45 Sep 58 1/2 Mar
Gossard (W H) Co	1	9 1/2	9 1/2	400	8 1/2 May 10 1/2 July
Graham-Paige Motors (Un)	1	1 1/2	1 1/2	600	1 1/2 Dec 2 1/2 Feb
Gray Drug Stores	1	13 1/2	13 1/2	100	12 1/2 Mar 14 1/2 July
Great Lakes Dredge & Dock	1	19 1/2	18 1/2	1,350	18 1/2 Dec 20 1/2 Oct
Greif Bros Cooperative class A	1	16 1/2	17	4,300	15 1/2 Jan 19 Mar
Greyhound Corp (Un)	2	13 1/2	13 1/2	1,900	12 1/2 Jan 14 Dec
Griesedieck Western Brewery	2	14 1/2	14 1/2	650	14 1/2 Dec 19 Mar
Gulf Oil Corp	25	46 1/2	46 1/2	200	41 1/2 Sep 50 1/2 Mar
Hallerafters Co	1	4 1/2	4 1/2	2,800	3 1/2 Dec 9 1/2 Jan
Hammond Organ Co	10	23 1/2	23 1/2	100	18 Sep 26 Dec
Harnischfeger Corp	10	19 1/2	18 1/2	1,600	16 Dec 22 Feb
Helleman (G) Brewing Co	1	22 1/2	22 1/2	1,650	20 1/2 July 23 1/2 Nov

For footnotes see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
			Low High		Low	High
Hein Werner Corp.....	3	8 1/2	8 1/2	300	8 1/2 Dec	11 1/2 Jan
Hibbard Spencer Bartlett.....	25	37 1/2	37 1/2 38	200	38 Dec	41 1/2 Dec
Hupp Corporation.....	1	2 1/2	2 1/2	100	2 1/2 Sep	5 1/4 Mar
Huttig Sash & Door common.....	10	23	23	150	21 Sep	28 Mar
Illinois Brick Co.....	10	10 1/2	10 1/2	50	8 1/2 Oct	10 1/2 Aug
Indiana Steel Products Co.....	1	18 1/2	18 1/2	650	14 1/2 Jan	24 1/2 Mar
Indianapolis Power & Light.....	1	41	41	100	34 1/2 Jun	41 1/4 Dec
Inland Steel Co.....	1	42 1/2	42 1/2	800	36 1/2 Sep	48 Jan
Interlake Steamship Co.....	1	28	28	200	26 1/2 Jun	32 1/2 Mar
International Harvester.....	29	28 1/2	29	1,900	24 1/2 Sep	33 Jan
International Mineral & Chemical.....	5	28 1/2	30 1/2	600	28 Sep	38 1/2 Jan
International Paper Co (Un).....	7.50	56 1/2	56 1/2	100	49 Sep	58 1/2 Nov
International Shoe Co.....	1	38 1/2	38 1/2	300	38 1/2 Dec	40 1/2 Feb
International Tel & Tel (Un).....	1	14	14	300	13 1/2 Dec	20 1/2 Jan
Interstate Power Co.....	3.50	10 3/4	10 3/4	900	9 1/2 Sep	10 1/2 Jan
Iowa Illinois Gas & Electric.....	1	29 1/2	30	800	27 1/2 Jun	31 1/4 Mar
Johnson Stephens & Shinkle Shoe.....	1	4 1/2	5	100	4 1/2 Dec	7 Mar
Jones & Laughlin Steel (Un).....	10	21 1/2	20 3/4 21 1/2	900	19 1/2 Sep	24 1/2 Jan
Kaiser Alum & Chemical common.....	1	26 1/2	26 1/2	200	22 1/2 Nov	30 Mar
Kansas City Power & Light.....	1	32 1/2	32 1/2	100	26 1/2 Jun	33 Dec
Kansas Power & Light (Un).....	8.75	18 1/2	18 1/2	400	17 1/2 Sep	20 1/2 Mar
Katz Drug Co.....	1	11 1/4	11 1/4	150	11 Dec	13 1/4 Jan
Kelley Island Lime & Transport.....	1	19 1/2	19 1/2	650	17 Sep	21 1/2 Apr
Kennecott Copper Corp (Un).....	1	65 1/2	66 1/2	800	61 Sep	80 1/2 Feb
Knapp Monarch Co.....	1	3 1/4	3 1/4	1,200	2 1/2 Nov	5 1/2 Feb
Kropp Forge Co.....	33 1/2	2 1/2	2 1/2	300	2 1/2 Sep	4 1/2 Mar
La Salle Extension University.....	5	7	7	100	5 1/2 Mar	7 1/2 Nov
Laclede Gas Co (Un).....	4	10	9 1/2	1,800	8 1/2 Jun	10 Dec
Leath & Co common.....	1	17 1/2	17 1/2	150	17 1/2 Feb	19 1/2 Mar
Libby McNeil & Libby.....	7	9 1/2	9 1/2	2,500	8 Aug	10 1/2 Apr
Lincoln Printing Co common.....	1	17 1/2	17 1/2	50	16 1/2 Dec	20 1/2 Feb
Lindsay Chemical Co common.....	1	95	90 95	300	66 Sep	92 1/2 Apr
Lion Oil Co.....	1	34	34 1/2	500	29 Sep	38 1/2 Mar
Loneragan Mfg class B.....	1	4	4 1/4	1,100	2 1/2 Jan	4 1/2 Apr
Louisville Gas & Elec of Kentucky.....	1	41 1/2	42	2,100	35 1/2 July	42 Dec
Marshall Field & Co.....	1	24 1/2	24 1/2	2,100	22 1/2 Sep	25 1/2 Mar
Martin (Glenn L) Co (Un).....	1	17 1/2	17 1/2	1,600	12 1/2 Jun	18 1/2 Mar
McKee (Arthur G) & Co.....	1	23 1/2	23 1/2	100	22 Jan	26 1/2 Mar
Medusa Portland Cement.....	1	59	59	200	44 1/2 Jan	61 Dec
Metropolitan Brick Inc.....	4	7	7 1/2	400	5 1/2 Jan	6 1/2 Dec
Meyer Blauke Co.....	1	21	21	50	18 Sep	21 Jan
Mickelberry's Food Products.....	1	10 1/2	10 1/2	900	8 1/2 Jan	11 1/2 Feb
Middle South Utilities.....	1	27 1/2	27 1/2	200	23 1/2 Jun	27 1/2 Feb
Miller & Hart Inc common.....	1	2 1/2	2 1/2	3,600	2 Dec	4 Jan
\$1 prior preferred.....	10	14	14 1/2	400	9 Aug	15 1/2 Dec
Minneapolis Brewing Co.....	1	6 1/4	6 1/4	400	5 1/2 Dec	10 1/4 Jan
Minnesota Mining & Mfg.....	1	57 1/2	57 1/2	200	43 1/2 Sep	59 1/2 Dec
Mississippi River Fuel.....	10	38 1/2	38 1/2	200	34 1/2 Jun	41 Mar
Modine Mfg Co.....	1	28	28	250	27 1/2 Nov	39 1/2 Jan
Montgomery Ward & Co.....	1	58 1/2	57 1/2	600	53 1/2 Sep	65 Apr
Motorola Inc.....	3	32 1/2	32 1/2	600	29 1/2 Dec	42 1/2 Jan
Muter Company.....	50c	6 1/2	6 1/2	100	5 1/2 Dec	8 1/2 Mar
Nash Kelvinator Corp (Un).....	5	17 1/2	17 1/2	900	16 Dec	25 1/2 Feb
National Cylinder Gas.....	1	17 1/2	17 1/2	600	15 1/2 Sep	17 1/2 Jan
National Distillers Products.....	5	18 1/2	18 1/2	600	17 Oct	19 1/2 Aug
National Lead Co.....	5	39	39	100	30 1/2 Sep	38 Nov
National Standard Co.....	10	29	30	400	26 Oct	34 1/4 Mar
New York Central RR (Un).....	1	18 1/2	19 1/2	900	18 1/2 Dec	25 Jan
North American Aviation (Un).....	1	21 1/2	20 21 1/2	1,900	15 1/2 Sep	22 Dec
North American Car Corp.....	10	18	17 1/2 18	1,850	17 Dec	23 1/2 Feb
North American Co (Un).....	10	20 1/2	20 1/2	200	19 1/2 Jun	23 1/2 Mar
Northern Pacific Ry.....	100	56 3/4	54 1/2 56 3/4	200	53 1/2 Sep	70 1/4 July
Northern States Power (Minn) com.....	5	14 1/2	14 1/2	3,100	12 Jun	14 1/2 Mar
Northwest Bancorporation.....	1	41	41	350	37 Jun	43 1/2 Feb
Nunn Bush Shoe Co.....	2 1/2	14 1/2	15	200	13 Jan	17 Aug
Oak Manufacturing Co.....	1	17	16 1/2 17	400	15 1/2 Sep	18 1/2 Feb
Ohio Edison Co.....	8	39	38 1/2 39	800	34 1/2 Jun	39 1/2 Jan
Ohio Oil Co (Un).....	1	58 1/4	54 1/2 58 1/4	800	50 1/2 Apr	57 1/2 Aug
Packard Motor Car (Un).....	1	3 1/2	3 1/4	4,600	3 1/2 Dec	6 1/2 Jan
Pan American World Airways (Un).....	1	10 1/4	9 1/2 10 1/4	1,800	8 1/2 Sep	11 1/2 Mar
Paramount Pictures (Un).....	1	28 1/4	27 1/2 28 1/4	700	25 1/2 Oct	29 1/4 Mar
Parker Pen Co.....	1	13 1/2	13 1/2	200	12 1/2 Jun	15 Aug
Peabody Coal Co common.....	5	3 1/4	3 1/4	200	2 1/2 Dec	5 1/2 Jan
5% convertible prior preferred.....	25	11 1/4	11 1/4	200	10 1/2 Dec	18 Jun
Penn Controls Inc class A.....	10	30 1/2	30 1/2	300	17 1/2 Feb	20 1/2 Dec
Pennsylvania RR.....	50	17 1/2	17 1/2	1,700	16 1/2 Dec	23 1/4 Jan
Peoples Gas Light & Coke.....	100	137 1/2	138	200	131 Oct	147 1/4 Mar
Pepsi-Cola Co (Un).....	33 1/2	14 1/2	13 1/2 14 1/2	4,500	10 1/2 Jan	15 1/2 May
Perfect Circle Corp.....	2.50	14 1/4	14 1/4	100	13 1/2 July	15 1/2 Jan
Pfizer (Charles) & Co.....	1	34 1/4	33 1/4 34 1/4	500	26 1/2 July	34 Oct
Phelps Dodge Corp (Un).....	12.50	33	32 33	700	29 1/2 Sep	42 1/2 Feb
Phillips Petroleum Co.....	1	54 1/2	56 1/2	600	48 1/2 Sep	69 Mar
Pressed Steel Car Co.....	1	8 1/2	8 1/2	100	8 1/2 Sep	11 1/2 May
Public Service Co of Indiana.....	1	38 1/2	36 1/2 38 1/2	450	29 1/2 Jun	37 Dec
Pullman Company (Un).....	1	42 1/2	41 1/2 42 1/2	300	35 1/2 Sep	43 1/4 Jan
Pure Oil Co (Un).....	1	48 1/2	48 1/2	200	42 1/2 Sep	62 1/4 Jan
Quaker Oats Co.....	5	28 1/2	29 1/2	500	25 1/2 Aug	30 1/2 Dec
Radio Corp of America (Un).....	1	23 1/4	22 1/2 23 1/4	1,100	21 1/2 Nov	29 1/4 Jan
RKO Pictures Corp (Un).....	1	3 1/2	3 1/2	100	2 1/2 Mar	4 1/2 Jun
RKO Theatres Corp (Un).....	1	4 1/2	4 1/2	300	3 1/2 Jan	5 1/2 Dec
Remington Rand (Un).....	50c	14 1/2	14 1/2	200	14 Sep	19 1/2 Jan
Republic Steel Corp (Un).....	1	47 1/2	48 1/2	1,000	41 1/2 Sep	52 1/4 Mar
Rexall Drug (Un).....	2.50	6 1/2	6 1/2	700	5 1/2 Jan	6 1/2 Dec
Reynolds (R J) Tobacco class B.....	10	38 1/2	36 1/2 38 1/2	3,100	37 1/2 Dec	49 Aug
Richman Bros Co.....	1	26 1/2	26 1/2	1,900	22 1/2 Dec	38 Feb
River Raisin Paper.....	5	9 1/2	8 1/2 9 1/2	1,000	8 1/2 Oct	9 1/2 Jun
Rockwell Spring & Axle.....	5	19 1/4	19 1/4	300	18 1/2 Dec	21 1/2 Nov
St Louis National Stockyards.....	1	54	54	10	48 Jan	58 Mar
St Louis Public Service A common.....	12	13 1/2	13 1/2	4,100	12 1/2 Jun	14 1/2 Feb
St Regis Paper Co.....	5	21	20 1/2 21	900	17 1/2 Sep	23 1/2 Mar
Schenley Industries (Un).....	1.40	21 1/2	21 1/2	200	20 1/2 Sep	27 1/2 Jan
Schwitzer-Cummins Co.....	1	15 1/2	15 1/2	50	15 Sep	18 1/2 Mar
Sears Roebuck & Co.....	1	60 1/2	60 1/2	1,200	56 1/4 Apr	62 1/2 Dec
Shell Oil Co.....	15	79	80 1/4	300	66 1/2 May	77 1/2 Dec
Signode Steel Strapping Co.....	1	17 1/2	17 1/2	550	14 1/2 Oct	18 1/2 Mar
Stclair Oil Corp.....	1	35 1/2	34 1/2 36	1,500	30 1/2 Sep	43 1/2 Mar
Society Brand Clothes Inc.....	1	5 1/2	5 1/2	800	4 1/2 Jan	6 1/2 Oct
Socony Vacuum Oil (Un).....	15	36 1/2	35 1/2 36 1/2	1,400	30 Sep	37 1/2 Jan
South Bend Lathe Works.....	5	25	25	100	22 Oct	27 1/2 Mar
Southern Co (Un).....	5	16	16	900	13 1/2 Sep	16 1/2 Feb
Southern Pacific Co (Un).....	1	38 1/2	36 1/2 38 1/2	800	36 1/2 Dec	49 1/2 Mar
Spiegel Inc.....	2	7	7	900	5 1/2 Sep	9 1/2 Mar
Warrants.....	1	1 1/2	1 1/2	800	1 1/2 Sep	3 1/4 Mar
Standard Oil of California.....	1	56	53 1/2 56	800	49 1/2 Sep	59 1/2 Jan
Standard Oil of Indiana.....	25	71 1/2	69 1/2 71 1/2	600	65 1/2 Sep	81 Jan
Standard Oil N J (Un).....	15	74 1/2	72 1/4 74 1/2	2,700	67 1/2 Sep	78 1/2 Jan
Standard Oil Co (Ohio).....	10	35 1/2	34 1/2 35 1/2	1,100	31 1/2 Oct	38 1/2 Jan
Standard Railway Equipment.....	1	9 1/2	9 1/2	400	8 1/2 Dec	13 Mar
Stewart-Warner Corp.....	5	21 1/2	21 1/2	300	16 1/2 Sep	23 1/2 Feb
Stone Container Corp.....	1	9 1/2	9 1/2	1,000	9 1/2 Sep	10 1/2 Feb
Studebaker Corp (Un).....	1	21 1/2	21 21 1/2	1,300	20 1/2 Dec	43 1/2 Feb
Sunbeam Corp.....	1	33	32 1/2 33	600	27 Jun	38 Dec
Sundstrand Machine Tool.....	5	15 1/2	15 1/2	2,250	14 1/2 Feb	17 1/2 Nov
Sunray Oil Corp (Un).....	1	17 1/2	16 1/4 17 1/2	1,800	15 1/2 Sep	21 1/2 Mar
Swift & Co.....	25	43 1/2	43 1/2	700	35 1/2 Jan	44 1/2 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Texas Co (The)	25	60%	57%	60%	1,400	49% Sep	57% Jan
Thor Power Tool Co.	5	12%	17%	17%	250	15% Sep	19% Mar
Toledo Edison Co.	5	12%	12%	12%	1,400	11% Jun	13% Mar
Trane Co (The)	2	39%	37%	39%	750	26% Aug	37% Dec
Transamerica Corp.	2	2%	2%	2%	300	23% Sep	28% Dec
Traveler Radio Corp.	1	2%	2%	2%	1,000	1% Dec	3% Jan
Tri Continental Corp (Un)	1	16%	15%	16%	200	13% Sep	17% Jan
Truax-Traer Coal common	1	16%	16%	16%	600	15% Dec	20% Jan
\$2.50 conv preferred series A	50	13%	43%	43%	100	42% Jun	46% Feb
20th Century-Fox Film	1	22	20%	22	2,500	14% Oct	21 Dec
208 So La Salle St Corp.	1	59%	59%	59%	130	55 Jan	60% May
Union Carbide & Carbon	73%	71%	73%	73%	800	62% Jun	75% Dec
Union Oil of California	25	39%	39%	39%	100	37% Jun	44% Aug
United Corporation (Del) (Un)	1	5	5	5	1,100	4% Jun	5% Mar
U S Rubber Co (Un)	5	30%	29%	30%	500	23% Sep	31% Jan
U S Steel Corp.	5	40%	39%	40%	2,400	33% Sep	44% Jan
Van Dorn Iron Works	9	9	9	9	100	7% Sep	12% Mar
Westinghouse Electric Corp.	12%	53%	50%	53%	800	40% Sep	52% Dec
White Motor Co.	1	13%	27%	27%	200	23% Sep	30 Dec
Wieboldt Stores Inc common	1	13%	13%	13%	100	13% Jan	14% Mar
Willis-Overland Motors (Un)	1	15	14%	16%	300	12 Feb	16% Aug
Wisconsin Bankshares Corp.	1	14%	14%	15	1,200	13 Jun	15% Dec
Wisconsin Public Service	10	19	19%	19%	200	16% Jun	19% Dec
Woolworth (F W) Co.	10	43%	44%	44%	700	42% Dec	45% Aug
World Publishing Co.	1	14%	15	15	180	13% Mar	16 Feb
Yates-American Machine Co.	5	10	10	10%	150	9% Oct	14% Jan
Youngstown Sheet & Tube	5	39%	38%	39%	300	34% Sep	47% Jan
Zenith Radio Corp.	5	66	66	66	100	63% Dec	80 Jan

BONDS—

American Tel & Tel—	1965	119%	119%	\$37,000	118	Dec	118	Dec
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Philadelphia-Baltimore Stock Exchange

The 1953 range shown below for the issues formerly selling on the Washington Stock Exchange are simply the transactions since the merger of Oct. 15, 1953.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
American Security & Trust Co.	10	37%	37%	37%	25	34% Nov	37% Dec
American Stores Co.	46	45	46%	46%	306	37% Feb	47% Dec
American Tel & Tel.	100	158%	156%	158%	2,361	152 Jun	161% Jan
Arundel Corporation	20	19%	20%	20%	230	17% Jan	21% Dec
Atlantic City Elec Co.	10	30%	29%	30%	1,736	25% Feb	30% Nov
Baldwin-Lima-Hamilton	13	8%	8%	8%	190	8 Sep	11% Mar
Baltimore Transit Co.	1	5	5	5%	1,721	3% Apr	6 Dec
\$2.50 non-cum preferred	50	25%	25%	25%	100	19% Apr	31 Nov
Banks Securities Corp common	50	140	140	140	3	132 July	140 Dec
Budd Company	1	12	12	12	30	10% Dec	16% Mar
Capital Transit Co.	19.50	12%	12%	13	540	11% Dec	12% Nov
Chrysler Corp.	29	60%	59%	61%	1,207	58% Dec	96 Jan
Delaware Power & Light common	13%	29%	28%	29%	230	23% July	27% Dec
Duquesne Light Co.	10	28%	28%	28%	4,367	25% Sep	31% Nov
Electric Storage Battery	26%	26%	26%	26%	267	23% Dec	37% May
Finance Co of America class A	100	360	350	360	20	260 Feb	310 Oct
Garfinkel (Julius) common	50c	18%	18%	18%	100	18% Oct	19 Oct
4 1/2% conv preferred	25	18%	18%	18%	100	18% Dec	19 Oct
General Motors Corp.	5	62%	59%	62%	2,962	53% Sep	70 Feb
Gimbel Brothers	5	13%	13%	13%	50	12% Sep	16% Mar
Hecht (The) Co common	15	22%	23%	23%	270	21% Dec	24% Oct
Lehigh Coal & Navigation	10	8%	8%	8%	1,683	7% Oct	11% Jan
Lehigh Valley RR.	1	14%	13%	14%	127	14% Dec	22% Jan
Martin (Glenn L)	1	17%	18%	18%	207	12% Sep	18% Mar
National Mtge & Investment—	5% non-cum preferred	7	7	7	126	---	---
Pennroad Corp.	1	13%	12%	13%	250	11% Sep	14% Mar
Pennsylvania Power & Light com.	50	35%	35%	36	1,406	30% Jun	36 Dec
Pennsylvania RR.	50	17%	16%	17%	2,018	16% Dec	23% Jan
Pennsylvania Salt Mfg	10	43%	42%	43%	322	40% Jun	52% Jan
Pennsylvania Water & Power Co.	10	38%	38%	39	69	33% Sep	41 Mar
Philadelphia Electric common	5	33%	32%	33%	4,592	28% Sep	33 Jan
\$1 div preference common	23%	23%	23%	24%	116	20% Jun	25 Mar
Philadelphia Transportation Co—	Common	4%	4	4%	815	5% Sep	7% Jan
Participating preferred	20	6%	6	6%	1,349	3% Sep	6 Aug
Philco Corp.	3	29%	28%	29%	132	26% Nov	36% Jan
Potomac Electric Power common	10	17	16%	17%	5,525	16% Dec	18 Nov
3.60% series A preferred	50	42%	42%	42%	25	41% Dec	42% Oct
Public Service El & Gas common	5	26%	25%	26%	1,625	24% Jun	27% Jan
\$1.40 div preference com.	24	26%	26%	26%	24	24% Jun	27% Feb
Reading Co.	50	26%	26%	26%	430	26% Oct	33% Jan
Riggs National Bank	100	380	380	380	30	405 Nov	415 Nov
Scott Paper Co.	5	70%	69%	70%	452	54% Jan	70% Dec
Sun Oil Co.	1	69%	68%	70%	461	68% Nov	82% Jan
United Corp.	1	5%	5	5%	2,300	4% Jun	6 Jan
United Gas Improvement	13%	33%	33%	33%	108	30% Jun	38 Feb
Washington Gas Light common	5	31%	30%	31%	1,066	30% Oct	31% Dec
Westmoreland Coal	20	11	11	11	50	16% Dec	23 Jan

BONDS—

American Tel & Tel 3 1/2%—	1965	119%	119%	\$60,000	---	---	---	---
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Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Allegheny Ludlum Steel	5	31%	30	31%	214	25% Sep	38% Jan
Blaw-Knox Co.	5	18%	18%	18%	222	15% Sep	22% Mar
Columbia Gas System	5	13	13%	13%	101	12% Dec	15% Jan
Duquesne Brewing	5	7	6%	7	1,024	5 Dec	8 Mar
Duquesne Light	5	28%	28%	28%	317	25% Sep	30% Dec
Equitable Gas Co.	8.50	22%	22%	22%	90	20% Jun	24% Mar
Fert Pitt Brewing	1	4%	4%	4%	27	4 Dec	7% Dec
Joy Manufacturing Co.	1	33%	33%	33%	10	31% Sep	39% Mar
Lone Star Gas	10	24	24	24	36	23 Jun	29 Jan
McKinney Mfg	1	1%	1%	1%	250	1% Dec	2 Jan
Natico Corp.	5	7%	7%	7%	1,400	6% Jan	8% Mar
Pittsburgh Ewring Co common	2.50	1%	1%	1%	2,500	1% Sep	2% Jun
\$2.50 convertible preferred	25	26%	27	27	200	26% Oct	32% Jan
Pittsburgh Plate Glass	10	53%	53	53%	220	44% Sep	58% Mar
Pittsburgh Screw & Bolt Corp.	5	7	6%	7	145	6% Dec	9% Feb
Plymouth Oil Corp.	5	24%	24%	25%	28	24 Oct	33% Mar
Rockwell Spring & Axel	5	19%	19%	19%	200	18% Dec	21% Nov
United Engineering & Foundry Co.	5	12%	12%	12%	108	11% Dec	16% Feb
Vanadium Alloys Steel	5	23%	22%	23%	60	22% Sep	29% Jan
Westinghouse Air Brake	10	24%	24%	25	337	22% Dec	29% May
Westinghouse Electric Corp.	12.50	53%	50%	53%	631	39% Sep	51% Dec

For footnotes see page 41

San Francisco Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range for Year 1953	
		Last Sale Price	Range of Prices	for Week Shares		Low	High
Abbott Laboratories	5		46%	46%	109	40 1/4 Sep	44 1/2 Feb
Air Reduction Co common (Un)	5	a24 1/2	a24 1/2	a24 1/2	70	22 1/2 Oct	28 1/2 Jan
Allied Chemical & Dye Corp (Un)	5	a73 1/2	a73 1/2	a74 1/2	220	63 Sep	75 1/2 Mar
Allis-Chalmers Mfg	20		47	47	642	42 Sep	58 Feb
American Airlines Inc (Un)	1		11 1/2	11 1/2	217	11 1/2 Sep	15 1/2 Jan
Amer Broad Para Thres com (Un)	1		15 1/2	15 1/2	100	13 1/2 Sep	15 1/2 Dec
American Can Co (Un)	12 1/2		a37 1/2	a37 1/2	20	32 1/2 Feb	39 1/2 Nov
American Car & Foundry (Un)	25	a33 1/2	a33 1/2	a33 1/2	80	31 1/2 Nov	49 1/2 May
American Cyanamid Co (Un)	10		47 1/2	47 1/2	345	43 Jun	48 1/2 Nov
American Factors Ltd (Un)	20		14 1/2	14 1/2	100	13 1/2 Jan	15 1/2 Nov
American Radiator & S S (Un)	5	14	13 1/2	14	640	12 1/2 Sep	15 1/2 Feb
American Smelting & Refining— Common (Un)	5	30%	29 1/2	30%	497	27 Oct	43 1/2 Jan
American Tel & Tel Co.	100	157 1/2	157 1/2	157 1/2	2,171	152 1/2 Jun	160 1/2 Mar
American Tobacco Co	25		59 1/2	60 1/2	1,028	59 1/2 Dec	77 Aug
American Viscose Corp (Un)	25		a34	a34	25	35 1/2 Oct	60 Jan
Anaconda Copper Mining (Un)	50	a31 1/2	a30 1/2	a32	437	29 Dec	44 1/2 Jan
Anglo Calif Natl Bank	20	45	45	45 1/2	1,535	37 Jun	44 1/2 Dec
Arkansas Fuel Oil Corp (Un)	5		a15 1/2	a16	13	15 1/2 Dec	19 1/2 Apr
Armco Steel Corp.	10	35 1/2	35 1/2	35 1/2	270	31 1/2 Sep	43 1/2 Jan
Armour & Co (Ill) (Un)	5		a9	a9 1/2	120	8 1/2 Sep	12 1/2 Mar
Atchafalaya & Santa Fe (Un)	50		a92 1/2	a95 1/2	109	86 1/2 Sep	100 1/2 Jan
Atlantic Refining Co.	10		28 1/2	28 1/2	185	27 1/2 Sep	30 1/2 Aug
Atlas Corp (Un)	5		a28 1/2	a28 1/2	64	29 1/2 Aug	30 Mar
Atok-Big Wedge	P2		35c	35c	400	22c Dec	1.10 Jan
Avco Mfg Corp (Un)	3	5	5	5	335	4 1/2 Dec	8 1/2 Feb
Baldwin-Lima-Hamilton Corp (Un)	13	a8 1/2	a8 1/2	a8 1/2	62	8 1/2 Nov	11 1/2 Mar
Baldwin Securities (Un)	10	a2 1/2	a2 1/2	a2 1/2	32	3 Oct	3 1/2 May
Baltimore & Ohio RR (Un)	100	a20	a20	a20	10	20 1/2 Oct	30 1/2 Mar
Bankline Oil Co.	1		12 1/2	12 1/2	300	9 Feb	14 1/2 Mar
Basin Oil Co of California	20c		10 1/2	11	600	5 Jun	8 1/2 Sep
Bendix Aviation Corp (Un)	5	a61 1/2	a60	a61 1/2	171	51 1/2 Sep	67 1/2 Mar
Benguet Cons Mining (Un)	P1		1	1	2,800	1 Sep	1 1/2 Jan
Bethlehem Steel (Un)	5	52 1/2	51 1/2	52 1/2	315	45 1/2 Sep	57 1/2 Jan
Bishop Oil Co.	2		11 1/2	11 1/2	105	10 Dec	13 1/2 Mar
Blair Holdings Corp (Un)	1	2.40	2.10	2.40	9,155	2.00 Dec	3.00 Feb
Boeing Airplane Co cap (Un)	5		a47 1/2	a48 1/2	60	37 July	48 1/2 Oct
Borden Co (Un)	15		a60 1/2	a60 1/2	64	54 1/2 Jun	57 1/2 Oct
Borg-Warner Corp (Un)	5	a76	a76	a76	20	66 1/2 Oct	80 1/2 Apr
Broadway-Hale Stores Inc.	10		9 1/2	9 1/2	200	9 1/2 Sep	10 1/2 July
Bunker Hill & Sullivan (Un)	2 1/2		a12 1/2	a12 1/2	50	11 1/2 Dec	18 1/2 Jan
Burroughs Corp	5		16 1/2	16 1/2	240	13 1/2 Sep	17 1/2 Feb
Byron Jackson Co	10		17 1/2	17 1/2	168	17 1/2 Sep	22 1/2 Mar
Calaveras Cement Co.	5		14 1/2	14 1/2	613	13 1/2 Mar	17 1/2 May
California Ink Co.	5.50		15 1/2	16	620	15 Sep	18 1/2 Nov
California Packing Corp.	5	23 1/2	22 1/2	23 1/2	780	20 1/2 Oct	27 1/2 Jan
Canada Dry Ginger Ale (Un)	1 1/2		a12 1/2	a12 1/2	84	11 Sep	12 1/2 Dec
Canadian Atlantic Oil Co Ltd.	2	5 1/2	4 1/2	5 1/2	1,916	3 1/2 Sep	6 1/2 Mar
Canadian Pacific Ry (Un)	20		a22 1/2	a22 1/2	65	22 1/2 Nov	33 1/2 Jan
Case (J I) & Co (Un)	12 1/2		16	16	150	14 1/2 Dec	24 1/2 Jan
Caterpillar Tractor Co common	10	50	49 1/2	50	627	46 Oct	63 1/2 Jan
Celanese Corp of America	5		19 1/2	19 1/2	160	19 Dec	38 1/2 Jan
Central Eureka Corp.	1	90c	74c	90c	2,000	62c Dec	1.35 Jan
Chesapeake & Ohio Ry (Un)	25		34 1/2	34 1/2	217	33 Dec	41 1/2 Feb
Chic Milw St Paul RR com (Un)	5	11 1/2	10 1/2	11 1/2	200	10 Dec	22 1/2 Jan
Preferred (Un)	100		a44 1/2	a45 1/2	80	42 1/2 Apr	50 1/2 Jan
Chrysler Corp	25	61 1/2	60	61 1/2	1,211	60 Dec	95 Jan
Cities Service Co (Un)	10		a78 1/2	a80 1/2	84	71 1/2 Oct	94 1/2 Mar
Clorox Chemical Co.	3 1/2		43	43	50	32 1/2 Jan	42 1/2 Feb
Colorado Fuel & Iron	5	17 1/2	16 1/2	17 1/2	355	15 1/2 Sep	20 Dec
Columbia Gas System (Un)	5		13 1/2	13 1/2	460	12 1/2 Dec	15 Jan
Commercial Solvents (Un)	5		16 1/2	16 1/2	100	17 1/2 Nov	21 1/2 Jan
Commonwealth Edison	25	37 1/2	37 1/2	37 1/2	340	32 1/2 Jun	37 Nov
Consolidated Chemical Ind class A	5		60%	60%	155	55 1/2 Jun	67 Mar
Consolidated Coppermines	5		8	8	160	7 1/2 Dec	10 1/2 Feb
Consolidated Edison of N Y (Un)	5	42 1/2	41 1/2	42 1/2	1,872	35 1/2 Jun	42 Dec
Consol Natural Gas Co (Un)	15	a54 1/2	a54 1/2	a54 1/2	12	a	a
Cons Vultee Aircraft	1	18	18	18 1/2	200	15 1/2 Sep	22 1/2 Feb
Corn Products Refining (Un)	25	a76 1/4	a76 1/4	a76 1/4	29	68 Mar	72 1/2 Oct
Crown Zellerbach Corp common	5	35 1/2	35	35 1/2	1,372	26 1/2 Jun	35 1/2 Dec
Preferred	5	a101 1/4	a101 1/4	a101 1/4	8	91 1/2 Jun	102 1/2 Feb
Curtiss-Wright Corp (Un)	1		8	8	276	7 Oct	9 1/2 Mar
Di Giorgio Fruit Corp A com	5		15	15	103	14 1/2 Dec	20 Nov
B common	5	14 1/2	14 1/2	14 1/2	538	14 Feb	19 1/2 Nov
Doernbecher Mfg Co.	5		2.05	2.05	600	1.85 Dec	2.85 May
Dominguez Oil Fields (Un)	5		37 1/2	37 1/2	829	29 Apr	38 Dec
Douglas Oil of Calif.	1		6 1/2	7	350	4 Mar	7 1/2 July
Dow Chemical Co common	5	36 1/2	36 1/2	36 1/2	1,161	34 1/2 Jun	42 1/2 Jan
Du Mont Lab class A (Un)	10c		9 1/2	9 1/2	165	8 1/2 Dec	17 1/2 Jan
Du Pont de Nemours & Co (Un)	25		105 1/2	105 1/2	350	92 Apr	107 1/2 Dec
Eastern Air Lines Inc (Un)	1		a22 1/2	a22 1/2	100	22 1/2 Aug	27 1/2 Jan
Eastman Kodak Co (Un)	10		a47 1/2	a47 1/2	213	41 1/2 Jun	47 1/2 Dec
El Dorado Oil Works	5	6	6	6	1,575	4 1/2 Aug	7 1/2 Jan
Electric Bond & Share Co (Un)	5	a20	a19 1/2	a20	17	19 1/2 Sep	27 1/2 Mar
El Paso Natural Gas Co.	3		35 1/2	35 1/2	361	31 1/2 Sep	37 Mar
Emporium Capwell Co	5		42	42 1/2	447	37 1/2 Sep	46 1/2 Jan
Ewa Plantation Co	20		20 1/2	20 1/2	130	19 1/2 Dec	23 Mar
Federated Petroleum Ltd.	5	a4 1/2	a4 1/2	a4 1/2	50	3 1/2 Dec	7 1/2 Jan
Food Machinery & Chem Corp.	10	a39 1/2	a37 1/2	a39 1/2	329	34 Oct	43 Jan
General Electric Co (Un)	5		88	88	385	67 1/2 Feb	89 1/2 Dec
General Foods Corp (Un)	5		a59 1/2	a59 1/2	62	52 1/2 Jan	60 1/2 Dec
General Motors Corp common	5	62 1/2	59 1/2	62 1/2	2,210	54 1/2 Sep	69 1/2 Feb
General Paint Corp common	5		10	10	150	9 Sep	12 1/2 Apr
General Public Utilities (Un)	5		a28 1/2	a28 1/2	13	24 Jun	28 1/2 Dec
Gladding McBean & Co.	10	20	19 1/2	20	550	17 Jan	21 1/2 Mar
Golden State Co Ltd common	5	25 1/2	23	25 1/2	16,305	15 1/2 Jun	26 Dec
4% preferred	100	80	78 1/2	80	93	66 Jun	83 Oct
Goodrich (B F) Co (Un)	5		a77 1/2	a77 1/2	16	62 1/2 Sep	75 1/2 Nov
Goodyear Tire & Rubber (Un)	10		a52 1/2	a54 1/2	218	44 1/2 Sep	54 1/2 Jan
Graham-Paige Corp (Un)	5		1 1/4	1 1/4	100	1 Dec	2 1/2 Feb
Great North Ry non-cum pfd (Un)	5		49 1/2	49 1/2	451	48 Sep	58 1/2 Mar
Greyhound Corp	3	13 1/2	13 1/2	13 1/2	827	12 1/2 Jan	14 Dec
Hancock Oil Co class A	1	21 1/2	21 1/2	22	612	19 1/2 Nov	28 1/2 Mar
Hawaiian Pineapple Co Ltd.	5	12 1/2	11 1/2	12 1/2	1,215	11 1/2 Dec	14 1/2 Aug
Honolulu Oil Corp	5		a57 1/2	a57 1/2	29	47 1/2 Oct	56 1/2 Aug
Hudson Motor Car Co.	12 1/2		12	12	121	9 1/2 Sep	16 1/2 Mar
Hunt Foods Inc.	5		a13 1/2	a13 1/2	15	13 1/2 Nov	16 1/2 Mar
Idaho Maryland Mines Corp (Un)	1	1.15	1.10	1.15	500	1.00 Dec	2.00 Mar
International Harvester (Un)	5	28 1/2	28 1/2	28 1/2	982	24 1/2 Sep	33 Jan
International Paper Co (Un)	7 1/2	a56 1/2	a55 1/2	a56 1/2	78	48 1/2 Jun	57 1/2 Nov
International Tel & Tel com (Un)	5		14	14	237	13 1/2 Dec	20 1/2 Jan
Interex Oil Co.	33 1/2c		9	9 1/2	500	7 1/2 Nov	12 1/2 Jan
Johns-Manville Corp (Un)	5		a65 1/2	a65 1/2	445	58 1/2 Sep	73 1/2 Jan
Jones & Laughlin Steel (Un)	10	a20 1/2	a20 1/2	a20 1/2	70	19 1/2 Sep	24 May
Kaiser Alum & Chem Corp com	1	27	26 1/2	27 1/2	902	22 1/2 Oct	30 1/2 Mar
Kaiser Motors Corp	1		2 1/2	2 1/2	245	2 1/2 Dec	5 1/2 Mar
Kennecott Copper Corp (Un)	5		66	66 1/2	539	62 1/2 Dec	82 Feb
Kern County Land	2.50	41 1/2	40 1/2	41 1/2	755	38 1/2 Sep	59 1/2 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Leslie Salt Co.	10	---	33 1/4 34	213	32 Mar 40 1/2 Apr
Libby McNeill & Libby	7	---	9 1/4 9 1/4	200	8 1/2 Jan 10 1/2 Apr
Lockheed Aircraft Corp.	1	27 1/4	26 1/2 27 1/2	552	20 1/2 Apr 29 1/4 Nov
Loew's Inc. (Un)	1	---	13 1/2 13 1/2	435	10 1/2 Oct 13 1/2 Feb
Macy & Co. (R H) common	1	---	22 1/4 22 1/4	290	21 Dec 25 1/2 Jan
Magnavox Co.	1	---	17 1/4 17 1/4	76	16 1/2 Sep 22 1/2 Jan
Marchant Calculators	5	16 1/2	16 1/2 16 1/4	1,923	14 1/2 Sep 18 Jan
Martin Co. (Glenn)	1	17 1/4	17 1/4 17 1/4	205	12 1/2 July 18 1/4 Mar
Matson Navigation Co. (Un)	1	18 1/2	18 1/2 18 1/2	1,160	15 1/2 Jun 19 1/2 Nov
McKesson & Robbins Inc. (Un)	18	---	38 1/2 38 1/2	17	34 1/2 July 36 1/2 Nov
Menasco Mfg Co.	1	21 1/2	21 1/2 21 1/2	175	2 1/2 Sep 4 1/2 Mar
Merck & Co.	16 1/2	---	21 1/2 21 1/2	115	17 1/2 Sep 21 Dec
Middle South Utilities Inc.	1	---	27 1/2 27 1/2	294	24 1/2 Sep 27 1/2 Mar
Mindanao Mother Lode Mines	P.10	---	2c 3c	7,650	2c Sep 6c Jan
M J & M & M Cons (Un)	100	90c	86c 90c	6,798	70c Feb 1.50 Apr
Monolith Portland Cement pfd (Un)	10	---	10 1/2 10 1/2	50	10 1/2 Sep 13 Feb
Montana-Dakota Utilities (Un)	5	---	20 1/2 20 1/2	649	17 1/2 Sep 28 1/4 Mar
Montana Power Co.	1	---	31 1/2 31 1/2	85	28 1/2 July 30 Apr
Montgomery Ward & Co. (Un)	10	---	32 1/2 32 1/2	428	55 Sep 65 Mar
Morrison-Knudsen Co.	10	---	32 1/2 32 1/2	550	28 Jun 36 Jan
Nash-Kelvinator Corp. (Un)	5	---	17 1/4 17 1/4	75	16 Dec 25 1/2 Feb
National Auto Fibres Inc.	1	---	17 1/4 17 1/4	110	16 1/2 Sep 21 1/2 Mar
National City Lines	1	17 1/4	17 1/4 17 1/4	200	14 1/2 Jan 18 Aug
National Distillers Prod. (Un)	5	18 1/2	18 1/2 18 1/2	315	17 1/2 Sep 23 1/2 Jan
National Gypsum (Un)	1	21 1/2	20 1/2 21 1/2	108	18 1/2 Oct 22 1/2 May
N Y Central RR. (Un)	1	19	18 1/2 19	270	19 1/2 Nov 25 1/2 Jan
Niagara Mohawk Power	1	---	27 1/2 28 1/2	571	24 1/2 Sep 28 1/2 Feb
Norris Oil Co.	1	---	4 1/4 4 1/4	20	2.00 Aug 6.25 Oct
North American Aviation (Un)	1	21 1/2	20 1/2 21 1/2	885	16 1/2 July 21 1/2 Dec
North American Co. (Un)	10	---	20 1/2 20 1/2	112	19 1/2 Jun 23 1/2 Mar
North American Investment common	1	12 1/2	12 1/2 12 1/2	100	10 Jun 13 1/2 Jan
5 1/2% preferred	25	---	18 1/2 18 1/2	30	18 1/2 Nov 20 Apr
Northern Pacific Railway (Un)	100	a57 1/2	a54 1/2 a57 1/2	60	52 1/2 Sep 83 1/2 Jan
Northern Aircraft Inc.	1	---	a16 1/2 a16 1/2	10	12 1/2 July 18 1/4 Mar
Oceanic Oil Co.	1	3 1/2	3 1/2 3 1/2	3,050	1.95 Nov 3 1/2 May
Ohio Edison Co. (Un)	12	---	38 1/4 38 1/4	358	34 1/2 Jun 39 1/2 Feb
Ohio Oil Co. (Un)	1	---	a54 1/2 a56	200	51 1/2 Apr 56 1/2 Dec
Olaa Sugar Co. (Un)	20	---	3 1/2 3 1/2	110	2 1/4 Jan 3 1/2 Apr
Onomea Sugar Co. (Un)	20	---	2.90 2.90	100	1.40 Jan 3 1/2 May
Paaahu Sugar Plantation	15	8 1/2	8 1/2 8 1/2	645	5 1/2 Jan 8 1/2 Jun
Pabco Products Inc. common	1	---	14 1/4 15	1,384	11 1/2 Jun 16 Dec
Pacific Amer Fisheries	5	---	7 1/2 7 1/2	400	7 1/2 Oct 12 1/2 Mar
Pacific Can Co. (Un)	5	---	a13 1/2 a13 1/2	20	13 1/2 July 16 1/2 Jan
Pacific Coast Aggregates	5	6	6 6	3,537	5 1/2 Oct 6 1/2 May
Pacific Finance Corp. (Un)	10	a29	a28 1/2 a29	35	26 Jun 29 1/2 Dec
Pacific Gas & Electric common	25	40 1/2	39 1/2 40 1/2	14,065	34 Jun 40 Nov
6% 1st preferred	25	34	33 1/2 34 1/2	1,383	30 1/2 Jun 34 1/2 Jan
5 1/2% 1st preferred	25	---	31 1/4 31 1/4	244	27 1/2 Jun 31 1/4 Jan
5% 1st preferred	25	---	28 1/2 29	255	26 July 29 Jan
4.80% red preferred	25	---	a26 1/2 a26 1/2	10	24 1/2 Jun 27 Jan
5% red preferred	25	28	27 1/2 28	545	25 Jun 28 Feb
5% red preferred ser A	25	---	28 28	143	25 1/2 Jun 28 Feb
Pacific Lighting Corp. common	1	34 1/2	34 1/2 34 1/2	4,890	33 Nov 34 1/2 Dec
Pacific Oil & Gas Develop.	33 1/2	1.10	1.05 1.10	9,100	7 1/4 Aug 13 1/2 Mar
Pacific Petroleum Ltd.	1	9 1/2	9 1/2 9 1/2	135	7 1/4 Aug 13 1/2 Mar
Pacific Public Service common	1	---	20 1/4 20 1/4	6,800	17 Apr 22 1/2 Oct
1st preferred	1	---	26 1/4 26 1/4	361	24 Apr 26 1/4 Dec
Pacific Tel & Tel common	100	116	114 1/2 116	246	11 1/2 Sep 119 1/4 Mar
Pacific Western Oil Corp.	4	32 1/2	32 1/2 32 1/2	200	23 1/2 Jan 47 1/4 May
Packard Motor Co. common (Un)	1	---	3 1/4 3 1/4	300	3 1/4 Dec 6 1/2 Jan
Palmer Stendel Oil Corp.	100	24c	22c 24c	5,300	21c Dec 54c Apr
Pan American World Airways (Un)	1	10 1/4	10 1/4 10 1/4	1,190	8 1/2 Sep 11 1/2 Feb
Paramount Pictures Corp. (Un)	1	---	27 1/2 27 1/2	100	24 1/2 Sep 30 1/2 Mar
Pennsylvania RR Co. (Un)	50	---	17 1/2 17 1/2	313	16 1/4 Dec 23 1/2 Jan
Pepsi Cola Co. (Un)	33 1/2	14 1/4	14 1/4 14 1/4	1,565	11 Jan 15 Apr
Pheasant Dodge Corp. (Un)	12 1/2	a33 1/2	a31 1/2 a33 1/2	110	29 1/2 Nov 43 Feb
Philo Corp. (Un)	3	a29 1/2	a28 1/2 a29 1/2	98	27 1/2 Nov 36 1/2 Apr
Philippine Long Dist Tel Co.	P10	---	4 4	100	3 1/4 July 4 1/2 Apr
Phillips Petroleum Co.	1	---	a54 1/2 a56 1/2	65	48 1/2 Sep 68 1/2 Mar
Puget Sound Pulp & Timber common	1	---	32 1/2 32 1/2	150	25 1/2 Jun 31 Nov
Pullman Inc. (Un)	1	---	41 1/2 42 1/2	580	36 Sep 43 1/2 Jan
Pure Oil Co. (Un)	1	---	a48 1/2 a50 1/2	125	44 1/2 Oct 60 1/2 Jan
Radio Corp of America (Un)	1	---	22 1/2 23	297	21 1/2 Nov 29 1/2 Jan
Railway Equip & Realty Co Ltd pfd	100	---	92 92	19	80 Sep 100 1/2 Mar
Rayonier Incorp common	1	---	27 27	420	22 1/2 Sep 34 Jan
Preferred	25	---	32 1/2 32 1/2	115	22 1/2 Sep 34 Jan
Raytheon Manufacturing Co.	5	---	8 1/2 8 1/2	100	8 1/2 Sep 14 Apr

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Remington Rand (Un)	50c	---	a14 1/2 a14 1/2	52	14 Dec 19 1/4 Feb
Republic Steel Corp. (Un)	1	---	48 1/2 48 1/2	405	42 1/2 Sep 51 Mar
Reynolds Tobacco class B (Un)	10	38 1/2	36 1/2 39	1,832	37 1/2 Dec 47 1/4 Oct
Rheem Manufacturing Co.	1	26 1/2	26 1/2 26 1/2	410	23 Sep 29 1/2 Mar
Richfield Oil Corp.	1	---	a49 1/4 a50	95	44 Sep 63 Jan
Riverside Cement Co class A (Un)	25	34 1/4	34 1/4 34 1/4	381	32 1/4 Jan 35 1/2 Mar
RKO Pictures Corp. (Un)	1	---	a3 a3	25	3 Nov 3 1/2 Mar
Roos Bros	1	---	38 38	10	34 1/2 Nov 45 Mar
S & W Fine Foods	10	8 1/2	8 1/2 8 1/2	850	7 1/2 Sep 9 1/2 Apr
Safeway Stores Inc.	5	---	39 39 1/2	1,790	32 1/4 Jan 40 Dec
St Joseph Lead (Un)	10	---	a32 1/2 a33	20	32 Nov 36 1/4 July
St Regis Paper Co. (Un)	5	---	a20 1/2 a20 1/2	75	18 Sep 23 1/2 Mar
San Mauricio Mining	P.10	6c	5c 6c	4,000	5c Dec 12c Feb
Schenley Industries common (Un)	1.40	a21 1/2	a21 1/2 a21 1/2	20	20 1/2 Sep 27 1/2 Jan
Scott Paper Co.	1	---	69 1/4 70 1/2	479	55 1/2 Feb 69 1/4 Dec
Sears Roebuck & Co.	1	---	a60 1/4 a60 1/4	31	54 1/4 Jan 61 1/4 Dec
Shasta Water Co common (Un)	1	---	12 12	190	8 Aug 13 Oct
Shell Oil Co.	15	a79 1/2	a79 1/2 a80 1/4	127	66 May 76 Dec
Signal Oil & Gas Co class A	5	22	21 1/4 22	2,450	19 Nov 22 Nov
Sinclair Oil Corp. (Un)	1	36 1/4	34 1/2 36 1/4	1,375	30 1/2 Sep 41 1/2 Jan
Socony-Vacuum Oil (Un)	15	36 1/2	36 1/2 36 1/2	1,750	30 1/2 Sep 37 1/2 Jan
Southern Calif Edison Co (Un)	1	38 1/2	38 1/2 38 1/2	1,759	33 1/2 Jun 39 1/2 Mar
Cumulative preferred 4.32%	25	a26 1/2	a25 1/2 a26 1/2	141	22 1/2 Jun 26 1/2 Feb
Conv. preferred 4.48%	25	---	32 1/2 32 1/2	391	29 Jun 32 1/2 Mar
Cumulative preferred 4.56%	25	35 1/2	35 1/2 35 1/2	100	31 Jun 34 1/2 Jan
Convertible preferred 4.88%	25	---	a27 1/2 a27 1/2	30	27 1/2 July 27 1/2 Sep
Southern Calif Gas Co pfd series A	25	32 1/4	32 1/2 32 1/2	240	30 Jun 33 1/4 Mar
6% preferred (Un)	25	32 1/4	32 1/4 32 1/4	30	29 1/4 July 33 1/4 Mar
Southern California Petroleum	2	9 1/4	9 1/4 9 1/4	550	7 1/4 Oct 13 Jan
Southern Co. (Un)	5	16	15 1/2 16	256	13 1/2 Jun 16 1/4 Dec
Southern Pacific Co.	1	38 1/2	36 1/2 38 1/2	1,320	36 Dec 49 1/2 Mar
Southern Railway Co. (Un)	1	---	41 41	100	38 1/4 Sep 47 1/2 Dec
Sperry Corp.	1	a45 1/2	a43 1/4 a45 1/2	150	38 1/2 Sep 47 1/2 Dec
Spiegel Inc common	2	---	7 1/4 7 1/4	143	5 1/2 Sep 9 1/2 Mar
Standard Brands Inc. (Un)	1	---	28 1/2 28 1/2	449	25 1/2 Sep 29 Aug
Standard Oil Co of California	1	56	53 1/4 56	3,138	49 1/4 Sep 59 1/2 Jan
Standard Oil Co (Indiana)	25	---	a69 1/2 a69 1/2	43	67 Oct 80 1/4 Jan
Standard Oil of N J	15	---	73 1/2 73 1/2	529	67 1/2 Sep 78 1/2 Jan
Stanley Warner Corp. (Un)	5	a12	a11 1/2 a12	150	9 1/2 Sep 11 1/2 May
Sterling Drug Inc. (Un)	5	---	37 1/2 37 1/2	385	32 1/4 Apr 37 1/4 Dec
Studebaker Corp. (Un)	1	---	21 1/2 21 1/2	370	20 1/2 Dec 43 1/4 Jan
Sunray Oil Corp. (Un)	1	17 1/4	16 1/4 17 1/4	1,425	15 1/2 Sep 21 1/2 Mar
Super Mold Corp.	5	---	12 1/2 12 1/2	257	11 1/2 Aug 15 1/4 Jan
Sylvania Electric Products	7.50	---	31 1/2 31 1/2	735	30 1/2 Sep 39 1/2 Jan
Texas Company (Un)	25	---	58 1/2 58 1/2	432	49 1/2 Sep 57 1/2 Mar
Tetron Incorporated common	50c	---	a7 1/2 a7 1/2	5	6 1/2 Dec 11 1/2 Mar
Tide Water Associated Oil	10	20 1/2	20 20 1/2	999	19 1/2 Oct 27 Mar
Transamerica Corp.	2	26 1/4	26 1/4 27	3,602	23 1/2 Sep 29 1/2 Mar
Trans World Airlines Inc.	5	13 1/4	13 1/4 13 1/4	330	12 1/4 Sep 19 1/2 Jan
Tri-Continental Corp. (Un)	1	16 1/4	15 1/2 16 1/4	765	13 1/4 Sep 17 1/2 Jan
Union Carbide & Carbon (Un)	1	73 1/4	73 1/4 73 1/4	276	63 Sep 74 1/2 Dec
Union Electric Co of Mo.	10	---	39 1/2 39 1/2	296	21 1/2 Sep 23 Dec
Union Oil Co of California common	25	39 1/4	39 1/4 39 1/4	835	37 1/2 Jun 44 Aug
United Sugar	12 1/2	---	20 1/4 21 1/4	200	21 1/2 Dec 27 1/2 Mar
United Aircraft Corp. (Un)	5	---	46 1/2 46 1/2	328	30 1/2 Apr 43 1/4 Nov
United Air Lines Inc.	10	---	21 1/4 21 1/4	272	21 1/2 Dec 32 Mar
United Can & Glass Co.	2 1/2	---	11 11	945	10 Jan 12 1/2 Nov
United Gas Corp. (Un)	10	---	28 28	144	23 1/2 July 29 1/2 Mar
United Park City Mines (Un)	1	a1 1/2	a1 1/2 a1 1/2	60	1 Dec 2 May
U S Rubber (Un)	5	---	29 1/2 30	620	23 1/4 Sep 29 1/2 Dec
U S Steel Corp common	1	40 1/2	39 1/4 40 1/2	1,297	34 Sep 44 Jan
Universal Consolidated Oil	10	56 1/4	56 1/4 56 1/4	244	41 1/2 Feb 60 1/2 Dec
Victor Equipment Co.	1	11	10 1/4 11	1,752	8 1/2 Jun 10 1/2 July
Warner Bros Pictures (Un)	5	---	a14 a14	50	12 Sep 16 1/2 Apr
Washington Water Power	1	a25 1/2	a25 1/2 a26 1/2	150	25 1/2 Jun 29 Mar
Weill & Co. (R)	100	---	62 62	13	58 Oct 60 Dec
Wells Fargo Bank & U T	100	305	301 305	165	286 Jun 315 Nov
Westates Petroleum com (Un)	1	---	40c 45c	3,506	30c Nov 60c Mar
Preferred (Un)	1	5	4 5 1/2	5,960	3 1/2 Dec 5 1/2 Jan
West Coast Life Insurance (Un)	5	28 1/2	28 1/2 28 1/2	102	21 1/2 Sep 28 Dec
Western Air Lines Inc. (Un)	1	---	9 1/2 9 1/2	280	8 1/2 Oct 12 1/2 Feb
Western Dept Stores	25c	9 1/2	9 1/2 9 1/2	2,180	8 1/2 Sep 10 1/2 Mar
Westinghouse Elec Corp (Un)	12 1/2	53 1/2	51 53 1/2	1,041	40 Sep 52 1/2 Dec
Woolworth (F W) (Un)	10	---	44 1/4 44 1/4	354	43 Dec 47 1/2 Jan
Yellow Cab Co common	1	---	6 6 1/2	700	5 Oct 7 1/4 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Montreal Stock Exchange

		Canadian Funds					
STOCKS	Par	Friday Last	Week's Range		Sales for Week	Range for Year 1953	
		Sale Price	Low	High	Shares	Low	High
Abitibi Power & Paper common.....	•	17	16½	17	5,200	12¼ Apr	17 Nov
\$1.50 preferred.....	25	26¼	26¼	26¾	935	25¼ Jan	26½ Feb
Algonia Steel.....	•	40½	40½	40½	730	30½ Oct	49¼ Jan
Aluminium Ltd.....	•	47½	46	47½	3,029	41¼ Apr	53¼ Jan
Aluminum Co of Can 4% preferred.....	25	24	24	24	135	21½ Apr	24 May
5½% 2nd preferred.....	100	104¾	104½	105	400	100 May	105¼ July
Anglo Canadian Pulp & Paper.....	50	49	48¾	49	445	48 Dec	49 Nov
Argus Corp Ltd common.....	•	12¾	12¾	12¾	825	11¼ Aug	12¾ Dec
4½% preferred.....	100	85	85	85	10	80 Feb	83½ Mar
Asbestos Corp common.....	•	25	24¾	25	2,745	23¾ Dec	27½ Jan
Atlas Steels Ltd.....	•	15½	15½	15¾	1,890	12½ Sep	23½ Aug

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Canadian Pacific Railway	25	22 1/2	21 1/2	22 1/2	4,303	20 1/2	Dec 33 1/2
Canadian Petroleum Ltd pfd	10	12 1/4	12	12 1/4	3,415	10 1/4	Dec 33 1/2
Canadian Vickers	60	60	60	60	100	67 1/2	Aug 71 1/2
Chrysler Corporation	60	60	60	60	100	67 1/2	Aug 71 1/2
Cockshutt Farm Equipment	60	60	60	60	100	67 1/2	Aug 71 1/2
Coghlin (B J)	60	60	60	60	100	67 1/2	Aug 71 1/2
Consolidated Textile	23 1/4	23 1/4	23 1/4	24	4,459	22 1/2	Sep 34 1/2
Consolidated Textile	23 1/4	23 1/4	23 1/4	24	4,459	22 1/2	Sep 34 1/2
Consumers Glass	23 1/4	23 1/4	23 1/4	24	4,459	22 1/2	Sep 34 1/2
Corbys class A	10	10	10	10	525	8	Jan 10 1/4
Co. oys class B	10	10	10	10	455	8	Jan 10 1/4
Crown Cork & Seal Co.	36 1/4	36 1/4	36 1/4	36 1/4	200	33 1/2	Oct 37 1/2
Distillers Seagrams	2	28 1/2	28 1/2	28 1/2	3,325	24 1/2	Jan 29 1/2
Dome Exploration	2.50	72 1/2	71 1/2	72 1/2	250	69 1/2	Oct 84
Dominion Bridge	25	72 1/2	71 1/2	72 1/2	665	69 1/2	Oct 84
Dominion Coal 6% preferred	25	72 1/2	71 1/2	72 1/2	665	69 1/2	Oct 84
Dominion Corset	25	72 1/2	71 1/2	72 1/2	665	69 1/2	Oct 84
Dominion Foundries & Steel com	25	72 1/2	71 1/2	72 1/2	665	69 1/2	Oct 84
Dominion Glass new common	20	37 1/2	37	37 1/2	375	36	Dec 37
Dominion Steel & Coal	20	37 1/2	37	37 1/2	375	36	Dec 37
Dominion Tar & Chemical common	23 1/2	7 1/2	7 1/2	7 1/2	6,685	7 1/2	Sep 16 1/2
Dominion Textile common	100	140	140	140	13	140	Jan 141 1/2
Donohue Bros Ltd	15 1/2	15 1/2	15 1/2	15 1/2	365	12 1/2	Apr 15 1/2
Dow Brewery Ltd	20 1/4	19 1/2	19 1/2	20 1/2	4,243	15 1/4	Jan 18 1/2
Eddy Paper Co class A pfd	20	23 1/2	22 1/4	23 1/2	75	21	Mar 23
Electrolux Corp	1	20 1/2	20	20 1/2	830	18	Oct 21 1/2
Famous Players Canadian Corp	1	20 1/2	20	20 1/2	830	18	Oct 21 1/2
Foundation Co of Canada common	1	20 1/2	20	20 1/2	830	18	Oct 21 1/2
Fraser Co's Ltd common	1	20 1/2	20	20 1/2	830	18	Oct 21 1/2
Gatineau Power common	100	21 1/2	21	21 1/2	2,130	20 1/4	Apr 22 1/4
5% preferred	100	21 1/2	21	21 1/2	2,130	20 1/4	Apr 22 1/4
General Dynamics	3	37 1/4	36 1/2	37 1/4	840	31	July 45 1/2
General Motors	5	60	59 1/2	60	75	54 1/2	Sep 67 1/2
General Steel Wares 5% preferred	100	100	100	100	60	99	Nov 103
Goodyear Tire 4% pfd inc 1927	50	48 1/2	48 1/2	48 1/2	10	47 1/2	Feb 49
Gypsum Lime & Alabastine	34 1/2	34 1/2	34 1/2	34 1/2	533	32 1/4	Apr 39
Hamilton Bridge	20	21 1/4	21 1/4	21 1/4	100	14 1/2	Mar 21 1/2
Howard Smith Paper common	20	20	20	20 1/4	1,934	17	Apr 20 1/2
Hudson Bay Mining	39	38 1/2	38 1/2	39	1,917	36	Oct 58
Imperial Oil Ltd	29 1/2	28 1/2	28 1/2	29 1/2	3,491	26 1/2	Nov 36 1/2
Imperial Tobacco of Canada common	5	10	9 1/2	10	3,875	9 1/2	Jan 11 1/2
4% preferred	25	23 1/2	23 1/2	23 1/2	150	23	Jan 24 1/2
6% preferred	25	23 1/2	23 1/2	23 1/2	150	23	Jan 24 1/2
Industrial Acceptance Corp common	35 1/4	35 1/4	35 1/4	35 1/4	3,685	28	Sep 36 1/2
\$1.50 preferred	30	35 1/2	35 1/2	35 1/2	330	29 1/2	Jun 39 1/2
\$2.00 preferred	40	39 1/2	39 1/2	40	565	36 1/2	Oct 39 1/2
International Bronze 6% pfd	25	16	16	16	50	15 1/2	Dec 18
Intl Nickel of Canada common	5	36 1/2	35 1/2	36 1/2	6,250	33 1/2	Dec 46 1/2
7% preferred	5	36 1/2	35 1/2	36 1/2	6,250	33 1/2	Dec 46 1/2
International Paper common	7.50	55	54	55	2,103	47 1/2	Jun 58
\$4.00 preferred	7.50	55	54	55	2,103	47 1/2	Jun 58
International Petroleum Co Ltd	19 1/4	19 1/4	19 1/4	19 1/4	1,363	18 1/4	Sep 29 1/4
International Power	85	82	82	85	1,402	62	Apr 85
International Utilities Corp com	25	29 1/2	29 1/2	29 1/2	890	24 1/2	Jun 30 1/2
Preferred	25	31	30 1/2	31 1/2	745	27 1/2	Nov 32 1/2
Interprovincial Pipe Lines	5	22 1/2	21 1/2	22 1/2	4,350	18	Sep 29 1/2
Jamaica Public Service common	5	22 1/2	21 1/2	22 1/2	4,350	18	Sep 29 1/2
Labatt Limited (John)	100	17 1/2	17 1/2	17 1/2	375	17	Jan 18 1/2
Lake of the Woods common	100	28 1/4	28 1/4	29	200	28	Nov 33 1/2
7% preferred	100	28 1/4	28 1/4	29	200	28	Nov 33 1/2
Lang & Sons Ltd (John A)	3	14 1/4	14 1/4	14 1/4	30	13 1/2	Mar 14 1/2
Laurie Secord Candy Shop	3	14 1/4	14 1/4	14 1/4	30	13 1/2	Mar 14 1/2
Laurentide Acceptance class A	11 1/2	11 1/2	11 1/2	11 1/2	300	8 1/2	Mar 9 1/2
Class B	14 1/2	13 1/2	13 1/2	14 1/2	1,705	7 1/2	Mar 9 1/2
Lewis Bros Ltd	100	140	140	140	10	100	Mar 135
Landisay (C W) common	100	140	140	140	10	100	Mar 135
Preferred	100	140	140	140	10	100	Mar 135
MacMillan & Bloedel Ltd class B	18 1/4	17 1/2	17 1/2	18 1/4	760	15 1/2	Sep 20 1/2
MacMillan Corp Ltd priority	100	18 1/4	18 1/4	18 1/4	50	18 1/4	Jan 18 1/4
5% preferred	100	18 1/4	18 1/4	18 1/4	50	18 1/4	Jan 18 1/4
Massey-Harris-Ferguson	7 1/2	7 1/2	7 1/2	7 1/2	3,170	7 1/2	Oct 10 1/2
McColl Frontenac Oil	28 1/2	28	28 1/2	28 1/2	370	24	Oct 38
Mitchell (Robt)	45	45	45	45	25	35	May 45
Molson Breweries class A	50	23 1/2	23 1/2	23 1/2	50	23	Dec 26 1/2
Class B	200	23 1/2	23 1/2	23 1/2	200	24	Jun 26 1/2
Montreal Locomotive	16 1/4	15 1/4	15 1/4	16 1/4	3,531	13 1/4	Oct 15 1/4
Montreal Telegraph	40	47	47	47	70	46	Jun 47 1/2
Morgan 5% preferred	100	100	100	100	5	98 1/2	Jan 102
National Drug & Chemical common	5	9 1/4	9 1/4	9 1/4	47	8	Jun 10 1/2
Preferred	5	12	12	12	5	11 1/2	Jul 13
National Steel Car	26	25 1/4	25 1/4	26	385	24 1/2	Sep 27 1/2
Niagara Wire Weaving	32 1/2	32 1/2	32 1/2	32 1/2	130	30	Jul 36
Noranda Mines Ltd	61 1/2	60	62	61 1/2	1,607	58 1/2	Dec 78 1/2
Ogilvie Flour Mills common	100	150	150	150	75	145	Feb 151
7% preferred	100	150	150	150	75	145	Feb 151
Ontario Steel Products	100	22 1/2	22 1/2	23 1/4	175	18	Apr 22
Page-Hersey Tubes	69 1/2	71	71	71	200	65 1/2	Jun 73
Placer Development	1	26	25	26	335	26 1/2	Nov 45
Powell River Company	26 1/2	26 1/2	26 1/2	27	3,340	20	Apr 26
Power Corp of Canada	35 1/2	35 1/2	35 1/2	35 1/2	271	31 1/2	Sep 40
Price Bros & Co Ltd common	32	31 1/2	31 1/2	32 1/2	1,840	27 1/2	Apr 34
4% preferred	100	92	92	92	10	89	Apr 95
Provincial Transport	14	13 1/4	13 1/4	14 1/2	2,240	12 1/2	Jan 15
Quebec Power	21 1/4	21 1/4	21 1/4	22	355	18 1/2	Jan 22
Rolland Paper common	100	23 1/2	23 1/2	23 1/2	135	13 1/2	Jun 25 1/2
4% preferred	100	23 1/2	23 1/2	23 1/2	135	13 1/2	Jun 25 1/2
Royalite Oil Co Ltd	100	70	70	70	2	74	May 75
Saguenay Power 4 1/4% pfd	100	98 1/2	98 1/2	98 1/2	45	98	Apr 99 1/2
St Lawrence Corp common	42	39 1/4	39 1/4	42 1/2	4,705	30 1/2	Apr 39
Shawinigan Water & Power common	39 1/4	39 1/4	39 1/4	40	2,661	36 1/2	Jun 43
Series A 4 1/2% preferred	50	45 1/4	45 1/4	45 1/2	223	42 1/2	Feb 46
Series B 4 1/2% preferred	50	51	51	51	345	47 1/2	Jan 51
Sherwin Williams of Canada com	28	26 1/2	26 1/2	28 1/2	535	19	Jul 27
7% preferred	100	137	137	137	15	127	Mar 140
Sicks' Breweries common	24	23 1/2	23 1/2	24	285	20	Jan 25 1/2
Simon (H) & Sons common	11 1/2	11 1/2	11 1/2	11 1/2	15	11 1/2	May 12

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Simpsons	15	15	15 1/2	15 1/2	635	12 1/2	Feb 17
Southern Co	30	30	30	30	275	21	Jan 30
Southern Canada Power	33 1/2	32 1/2	33 1/2	33 1/2	140	27 1/2	Jan 34
Steel Co of Canada common	29 1/2	29 1/2	30 1/2	30 1/2	1,261	28	Sep 32 1/2
Thrifty Stores Ltd	25	24	25	25	2,046	13 1/2	Jan 23 1/2
Tooke Brothers	5	5	5	5	100	4	Jan 6
Triad Oils	2.60	2.60	2.60	2.60	500	2.00	Sep 2.80
Tuckett Tobacco, 7% ppreferred	100	131	131	131	10	125	Feb 136
United Steel Corp	12 1/2	12 1/2	12 1/2	12 1/2	250	11 1/4	Jan 15
Wabasso Cotton	12	12	12	12	200	12 1/4	Jul 16
Walker Gooderham & Works	51 1/2	50 1/4	51 1/2	51 1/2	1,945	43 1/2	Jan 50 1/2
Wilks Ltd	20	20	20	20	150	18 1/2	Jan 20
Winnipeg Central Gas	8 1/2	8 1/2	8 1/2	8 1/2	1,330	6	Mar 8 1/2
Banks—							
Montreal	10	36 1/2	36	37 1/4	2,506	31	Jan 37
Nova Scotia	10	42 1/2	42 1/2	42 1/2	1,575	38 1/2	May 43
Toronto	10	43 1/4	43 1/4	43 1/4	50	39	May 43
Canadienne	10	28 1/2	27 1/2	28 1/2	500	23	Jan 27
Commerce	10	33 1/2	33	33 1/2	1,780	28 1/2	Jan 33 1/2
Dominion	10	31 1/2	31 1/2	31 1/2	25	27 1/2	Apr 32
Imperial	10	37 1/2	37 1/2	37 1/2	265	31 1/2	Apr 37
Royal	10	39 1/2	38 1/2	39 1/2	3,533	31 1/2	Jan 38 1/2

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Anglo-Canadian Pulp & Paper	25	25	25	25	605	21	Oct 25 1/2
Anglo-Nfld Development Co	5	8	7 1/2	8 1/2	2,080	7	Apr 9 1/2
Belgium Stores Ltd common	1	10 1/2	10	10 1/2	11,170	8 1/2	Sep 12
Brown Company common	1	90	89	90	95	85 1/2	Sep 97 1/2
\$5 conv 1st preferred	1	90	89	90	95	85 1/2	Sep 97 1/2
\$3.00 2nd preferred	1	90	89	90	95	85 1/2	Sep 97 1/2
Canada & Dominion Sugar	17	17	17	17	655	16	Jan 18
Canada Malting Co Ltd	53 1/2	53 1/2	53 1/2	53 1/2	90	50	Feb 53 1/2
Canada Packers Ltd class "B"	32	32	32	32	25	29 1/2	Jan 32 1/2
Canadian Gen Investments Ltd	23 1/4	23 1/4	23 1/4	23 1/4	200	21	Oct 25 1/2
Canadian Industries Ltd common	36 1/4	37 1/4	36 1/4	37 1/4	865	32	Sep 42
7% preferred	100	163 1/2	163 1/2	163 1/2	1	146 1/2	Jan 160
Canadian Inter Inv Trust 5% pfd	100	82	82	82	25	82	Apr 86
Canadian Marconi Co	1	4.70	4.70	4.70	250	3 1/2	Sep 5 1

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Bouscadillac Gold Mines Ltd.	1	7c	5½c 7c	13,600	3½c Jan 22c Feb
Bouzan Gold Mines Ltd.	1	3½c	3½c 3½c	1,500	3c Jan 8c Feb
Burnhurst Mines Ltd.	1	10½c	14½c 14½c	1,000	12½c Dec 46c Apr
Burns Man Mines	1	10½c	10½c 10½c	2,000	9c Dec 20c Aug
Buffalo Canadian Gold Mines Ltd.	1	20c	20c 20c	2,000	8½c Jun 8½c Jun
Campbell Chibougamau Mines	1	2.90	2.90 2.94	4,200	2.30 Jan 4.50 Mar
Canadian Collieries (Dunsmuir) Ltd.	1	8.00	7.75 8.00	9,890	4.85 Nov 8.00 Dec
Carnegie Mines Ltd.	1	40c	40c 43c	17,900	40c Dec 1.50 Feb
Celta Dev & Mining Co Ltd.	1	11½c	9c 11½c	24,000	6½c Jan 21c Sep
Central Manitoba Mines Ltd.	1	11½c	a4c a4c	34	6c Nov 18c Feb
Centremaque Gold Mines Ltd.	1	8c	8c 8c	5,500	8c Dec 19½c Feb
Chibougamau Explorers Ltd.	1	60c	58c 68c	4,500	45c Dec 1.35 Jan
Chimo Gold Mines Ltd.	1	18½c	1.50 1.50	4,800	1.05 Oct 4.40 Mar
Consolidated Candego Mines Ltd.	1	2.62	1.7c 20c	81,600	10c Nov 38c Jan
Consolidated Howey Gold Mines	1	2.62	2.55 2.95	17,300	8c Nov 25c Feb
Consolidated Rochette Mines Ltd.	1	3½c	10½c 11c	7,000	2c Dec 6½c Feb
Cortez Exploration Ltd.	1	3½c	2½c 3½c	1,500	2c Dec 6½c Feb
Courner Mining Co Ltd.	1	7c	7c 7c	500	6c Sep 15½c Mar
D'Eldon Gold Mines Ltd.	1	36c	36c 41½c	55,975	28c Dec 36c Dec
Donald Mines Ltd.	1	58c	55c 58c	300	47c Sep 1.02 Jun
East Rim Nickel Mines Ltd.	1	1.37	88c 88c	1,000	79c Sep 1.63 Jan
East Sullivan Mines Ltd.	1	4.05	3.70 4.05	1,650	3.50 Dec 6.70 Jan
Eastern Metals Corp Ltd.	1	1.37	1.15 1.41	47,300	98c Dec 2.40 Mar
Fab Metal Mines	1	30c	30c 35c	8,300	20c Dec 1.64 May
Falconbridge Nickel Mines Ltd.	1	15½c	15½c 15½c	700	14c Sep 23½c Jan
Fenimore Iron Mines Ltd.	1	60c	59c 60c	1,500	48c Nov 1.53 Apr
Fontana Mines (1945) Ltd.	1	3c	3c 3c	500	2½c Dec 7c Jan
Giant Yellowknife Gold Mines Ltd.	1	7.90	7.90 7.90	100	7.50 Dec 11½ Jan
God's Lake Gold Mines Ltd.	1	94c	94c 1.00	1,500	79c Apr 1.29 Mar
Goldfields Uranium Mines Ltd.	1	55c	55c 55c	500	48c Nov 2.05 Feb
Graham-Bousquet Gold Mines Ltd.	1	44c	44c 46c	3,500	33c Nov 1.45 Jan
Grandines Mines Ltd.	1	18½c	18½c 18½c	1,500	16c July 61c Jan
Gul-Por Uranium Mines Metals Ltd.	1	a20c	a20c a20c	100	19c Dec 61c Jun
Gunner Gold Mines Ltd.	1	10½c	9.90 10½c	900	3.95 Jan 13.50 Feb
Hollinger Cons Gold Mines Ltd.	5	12½c	12½c 12½c	3,920	11½ Oct 15½ Jan
Inspiration Mining & Dev Co.	1	2.16	2.10 2.20	3,400	48c Jan 5.20 Apr
Iso Uranium Mines	1	59c	52c 60c	38,150	30c Sep 1.85 Feb
Jack Lake Mines Ltd.	1	3c	3c 3½c	5,000	2c Dec 6c Feb
Jaculet Mines Ltd.	1	10c	10c 10c	4,500	8c Dec 24c Feb
Jardun Mines Ltd voting trust	1	17c	17c 18c	7,600	14c Sep 50c May
Kayrand Ming Dev Co Ltd.	1	5c	5c 6½c	2,500	5c Dec 12c Jan
Kenmayo Yukon Mines Ltd.	1	5c	5c 5½c	9,500	4½c Dec 14c Jan
Kerr-Addison Gold Mines Ltd.	1	18	17½ 18	300	16½ Nov 21½ Aug
Keyboycon Mines Ltd.	1	13c	13c 13c	2,000	8c Oct 47c Jan
Keymet Mines Ltd.	1	70c	70c 70c	500	30c Jun 80c Jun
Klondike-Keno Mines Ltd.	1	20c	20c 22c	1,500	12c July 25c Mar
Kontiki Lead & Zinc Mines	1	14c	13½c 14c	4,000	20c Dec 49c Nov
Labrador Min & Explor Co Ltd.	1	8.00	8.00 8.00	250	6.15 Sep 10½ Feb
Lafayette Asbestos Mines Ltd.	1	17½c	17½c 24c	46,200	12c Sep 70c Jan
Landover Oils	1	12c	12c 12½c	16,000	12c Dec 45c Aug
Lingside Copper Mining Co Ltd.	1	3½c	3½c 3½c	500	3½c Sep 9½c Feb
Lorade Uranium	1.00	1.01	1.01 1.01	1,000	12c Sep 25c Jan
Louvicourt Goldfields Ltd.	1	15c	15c 15c	4,000	12c Sep 25c Jan
Marborer Melartie Mines	1	24c	24c 24c	500	20c Dec 43c Dec
Maritimes Mining Corp.	1	50c	55c 55c	1,000	4½c Dec 14c Jan
McIntyre-Porcupine Mines Ltd.	5	a55c	a55c a55c	10	51½ Sep 69½ Jan
Merrill Island Mining Cor Ltd.	1	25c	25c 25c	1,000	20c Dec 66c Mar
Mining Corp of Canada	1	10½c	10½c 10½c	200	9½ Dec 14½ Jan
Mogador Mines Ltd.	1	23c	23c 23c	500	2c Oct 41c Mar
New Formica Mines Ltd.	1	8c	7½c 8c	14,500	7c Dec 36c Jan
New Harricana Mines Ltd.	1	40c	40c 40c	800	24c Nov 80c May
New Highbridge Mining Co.	1	29c	29c 30c	10,000	24c Nov 2.90 Feb
New Larder "U" Island Mines	1	1.82	1.82 1.95	11,000	65c Jun 1.6c Feb
New Louvre Mines Ltd.	1	5½c	5½c 5½c	500	7c Jun 16c Feb
New Pacific Coal & Oils	1	20c	18c 20c	5,300	15c Nov 66c Feb
New Santiago Mines Ltd.	50c	6c	6c 6c	2,000	5½c Dec 18c Mar
Nocana Mines Ltd.	1	14c	14c 14c	1,500	9½c July 22c Nov
North Denison Mines Ltd.	1	9½c	9½c 9½c	2,500	40c Dec 1.03 May
Nudulama Mines Ltd.	1	20c	20c 20c	800	40c Dec 31c Dec
Obalski (1945) Ltd.	1	22c	18c 23c	12,500	14c Nov 49c Sep
Orchan Uranium Mines Ltd.	1	25c	25c 31c	13,600	10c Dec 49c Sep
Pacific Gold	1	30c	30c 30c	500	30c Nov 3.90 Oct
Paramaque Mines Ltd.	1	10½c	10½c 10½c	1,500	9c Dec 33c Jan
Pato Cons Gold Dredging	1	a3.60	a3.60 a3.60	50	4c Dec 8c May
Perchcourt Goldfields Ltd.	1	10c	10c 10c	500	1.84 Jun 3.90 Aug
Porcupine Prime Mines Ltd.	1	4c	5½c 5½c	6,800	4c Dec 8c May
Preston East Dome Mines	1	2.98	3.00 3.00	1,400	1.84 Jun 3.90 Aug
Que Chibougamau Gold Fields Ltd.	1	11c	11c 11c	700	8½c Oct 21c Feb
Quebec Copper Corp.	1	a71c	a71c a71c	200	65c July 1.54 Jan
Quebec Labrador Development Co Ltd.	1	14c	14c 14c	3,000	10c Dec 21c Jan
Quebec Smelting & Refining Ltd.	1	15½c	13c 18c	41,500	8c Jan 25c Oct
Quebec Yellowknife Gold Mines Ltd.	1	3½c	3½c 4c	1,500	3c Dec 7c Jan
Quemont Mining Corp Ltd.	1	15	14½ 15	300	15c Nov 22c Jan
Radiore Uranium Mines Ltd.	1	81c	81c 83c	12,500	50c Aug 90c Dec
Rix-Athabasca Uranium Mines Ltd.	1	1.50	1.49 1.50	1,650	1.24 Dec 3.40 Feb
Royran Gold Fields Ltd.	1	10½c	9c 10½c	21,100	7c Sep 20c Mar
San Antonio Gold Mines Ltd.	1	1.80	1.80 1.80	1,000	1.71 Oct 1.71 Oct
Sherritt-Gordon Mines Ltd.	1	4.10	4.10 4.20	2,000	3.80 Aug 5.80 Jan
Siscoe Gold Mines Ltd.	1	43c	43c 43c	500	40c May 63c Jan
Soma-Duvernay Gold Mines Ltd.	1	4c	4c 4c	2,000	4c May 8c Jan
Stadacona Mines (1944)	1	27½c	26c 27½c	7,000	26c Dec 50c Mar
Standard Gold Mines Ltd.	1	9c	9c 9c	3,500	3c Nov 14c Feb
Steeley Mining Corp.	1	11c	11c 11c	9,000	7½c July 16c Feb
Steep Rock Iron Mines Ltd.	1	6.90	6.90 7.15	2,850	5.80 Oct 9.70 Feb
Sullivan Cons Mines	1	1.90	1.80 1.90	3,300	1.75 Dec 2.99 Jan
Tazin Mines Ltd.	1	15c	14c 15½c	8,400	12c Dec 1.10 Jun
Tibbitt Goldfields Ltd.	1	10c	10c 13c	15,500	6c Apr 30c Oct
Tobitt Silver Mines	1	1.44	1.44 1.44	500	80c Sep 1.65 Jan
Trebor Mines Ltd.	1	13c	13c 14c	1,000	10c Sep 46c Feb
Uddlen Mines Ltd.	1	30c	27c 30c	4,500	22c Dec 38c Nov
United Asbestos Corp Ltd.	1	3.60	3.60 3.75	400	2.55 Nov 4.80 Mar
United Montauban Mines	1	85c	85c 92c	9,700	60c Oct 1.10 Nov
Ventures Ltd.	1	15½c	15½c 16	500	13½ Sep 24½ Jan
Vinray Melartie Mines Ltd.	1	3½c	2½c 5c	23,500	2c Sep 5½c Feb
Violamac Mines	1	2.06	2.06 2.15	1,500	1.38 Jan 3.25 Apr
Weeden Pyrite & Copper	1	34c	32c 34c	13,000	26c Sep 66½c Mar
Wendell Mineral Products Ltd.	1	13c	11c 13c	16,000	11½c Dec 43c Jan
Western Tungsten Copper Mines Ltd.	1	60c	60c 62c	3,600	50c Dec 4.40 Jan
Westville Mines Ltd.	1	3c	3c 3½c	13,500	2½c Dec 7c Feb
Yukeno Mines Ltd.	1	13c	13c 13c	500	29c Jan 56c Jan

Oil Stocks—

Altex Oils Ltd.	1	a24c	a24c a24c	100	4.75 Dec 8.15 Jan
Anglo-Canadian Oil Co.	1	5.15	5.10 5.40	1,200	18½c Dec 80c Jan
Arnone Petroleum Ltd.	1	21½c	20c 21½c	14,100	3.05 Sep 5.90 Jan
Bailey Selburn Oils & Gas class A	1	4.05	4.05 4.15	1,370	35c May 54c Jan
Calalta Petroleum Ltd.	25c	30c	30c 35c	1,500	8.10 Sep 13½ Jan
Calgary & Edmonton Corp Ltd.	1	10½	10½ 10½	1,000	3.50 Sep 6.60 Jan
Calvin Cons Oil & Gas Ltd.	1	5.15	4.80 5.15	3,700	6.00 Sep 12½ Mar
Canada Southern Oils Ltd.	1	8.70	8.70 8.90	301	25c Sep 95c Jan
Canadian Admirals Oils Ltd.	1	45c	44c 48c	23,600	3.00 Sep 6.45 Mar
Canadian Atlantic Oil Co.	2	5.20	4.70 5.20	2,400	

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Canadian Oil & Gas Ltd.	1	80c	80c 90c	1,700	90c Dec 1.77 Jun
Central Leduc Oils Ltd.	1	1.85	1.85 1.90	600	1.45 Sep 4.25 Jan
Consolidated Allenbee Oil & Gas	1	26c	26c 27c	3,000	28c Dec 96c Jan
Consolidated Cordasun Oils	1	42c	42c 45c	2,500	39c July 80c Jan
Del Rio Producers Ltd.	1	1.75	1.57 1.75	5,800	1.20 Sep 3.70 Jan
Federated Petroleum Ltd.	1	4.00	4.00 4.20	900	3.40 Sep 7.50 Jan
Gaspe Oil Ventures Ltd.	1	84c	75c 85c	3,700	70c Nov 2.55 Jan
Gateway Oils Ltd.	1	21c	21c 21c	3,000	15c Oct 25c July
Home Oil Co Ltd.	1	8.10	8.25 8.50	850	6.00 Sep 13.25 Jan
Jasper Oil Corp.	1	3.50	3.40 3.50	32,300	3.10 Sep 3.70 Sep
Jet Oils Ltd.	1	24c	24c 25c	2,500	15c Dec 55c Jan
Merrill Petroleum Ltd.	1	6.60	5.90 6.65	9,200	2.12 Oct 6.65 Dec
National Petroleum Corp.	1	1.55	1.55 1.62	1,100	1.60 Dec 2.99 Jan
New Bristol Oils	1	1.33	1.26½ 1.35	2,400	1.37 Oct 1.37 Oct
New British & Dominion Oil	1	2.00	2.00 2.00	100	1.25 Sep 3.10 Jun
Pacific Petroleum Ltd.	1	8.25	8.25 8.25	300	6.90 Sep 13 Mar
Pan Western Oils Ltd.	1	a34c	a34c a34c	100	30c Jun 52c Mar
Phillips Oil Co.	1	1.25	1.40 1.40	1,200	80c Sep 2.25 Feb
Poplar Oils Ltd.	1	1.35	1.40 1.40	800	40c Oct 1.24 Mar
Quebec Oils Development	1	60c	50c 60c	1,000	40c Nov 1.68 Jan
Souris Valley Oil Co Ltd.	1	72c	72c 72c	100	50c July 1.05 Jan
Spring Coulee Oil Corp Ltd.	1	10c	10c 10c	2,000	7c Dec 30c May
Sweet Grass Oil Ltd.	1	27c	27c 27c	1,500	21c Dec 76c Jan
Trans Empire Oils Ltd.	1	2.00	2.06 2.06	1,100	1.65 Sep 3.85 Mar
Trican Petrol-Chemical	1	72c	68c 75c	13,850	63c Dec 1.03 Nov
Tri-Tor Oils Ltd.	1	83c	76c 83c	14,700	64c Sep 1.70 May
Westburne Oil Co Limited	1	65c	67c 67c	42,200	65c Dec 90c Jan
Western Homestead Oils Ltd.	10c	75c	75c 75c	1,000	59c Sep 1.65 Jan
Wilrich Petroleum Ltd.	1	69c	69c 69c	1,000	35½c Sep 1.10 Jan

Toronto Stock Exchange

Canadian Funds

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range for Year 1953			
		Last Sale Price	Low	High		Low		High	
Abitibi Power & Paper common.....*		17	16½	17	5,041	12¼	Apr	17	Nov
\$1.50 preferred.....*	20	26½	26¼	26½	1,295	22½	Oct	26½	Feb
Acadia-Atlan common.....*		---	6½	6¼	110	6	Oct	7¼	Mar
Class A.....*		17¼	17	17¼	143	16½	Feb	18½	Mar
Acadia-Uranium.....*	1	14c	13½c	14¼c	9,625	11½c	Dec	48c	Feb
Acme Gas & Oil.....*		---	16½c	17c	2,000	15c	Sep	27c	Feb
Ajax Petroleum.....*		79c	60c	84c	10,410	75c	Dec	1.65	Mar
Akaltcho Yellow Knife.....*	1	90c	90c	90c	1,000	75c	Sep	1.35	Jan
Albermont Petroleum.....*		1.37	1.36	1.48	99,000	1.05	Dec	2.80	Feb
Alberta Consolidated Gas.....*		3.40	3.35	3.40	1,180	3.05	Oct	3.85	Feb
Algoma Steel.....*		40½	40	40½	1,706	31	Oct	49½	Jan
Aluminium Ltd.....*		47½	46½	47½	3,585	40	Dec	53½	Jan
Aluminum Co of Canada 1st pfd.....25		24¼	24¼	24¼	105	21¼	Apr	24	May
2nd preferred.....1		104¾	104½	104¾	330	100¼	May	105	Dec
Amalgamated Larder.....1		---	14c	15c	617	12¼c	Dec	30c	Jan
American Leduc Petroleum Ltd.....1		28½	24c	28½c	14,500	18½c	Dec	54c	Jan
American Nepheline.....50c		96c	86c	1.04	89,995	60c	Jun	9½c	Aug
American Yellowknife.....1		22c	20¼c	23c	44,900	16c	Sep	40c	Jan
Amurex Oil Dev class A.....5		11	10½	11¾	1,649	9.15	Mar	20	Apr
Anacon Lead.....*		3.55	3.50	3.80	33,400	2.26	Apr	5.70	July
Anchor Petroleum.....1		7½c	7¼c	9c	29,600	5½c	Sep	21c	Jan
Anglo-Canadian Oil.....*		5.10	5.10	5.45	7,498	4.55	Dec	8.25	Jan
Anglo Canadian Pulp & Paper pfd.....50		---	49	49	285	48	Dec	49	Dec
Anglo Rouyn Mines.....1		30c	25c	30c	4,050	17c	Dec	80c	Feb
Ankeno Mines.....1		9c	9c	11c	70,000	8c	Dec	30c	Jan
Apex Cons Res.....*		---	4½c	6c	8,550	4c	Sep	10c	Feb
Aquarius Porcupine.....1		26c	23c	26c	18,250	9c	Jan	42c	Aug
Area Mines.....1		43c	43c	51½c	20,600	21¼c	Dec	55c	Jan
Argus Corp common.....*		---	12½	12¾	810	9	Oct	12½	Dec
Preferred.....100		---	83¾	83¾	10	78	Oct	85	May
Arjion Gold.....1		---	9½c	9½c	900	8c	Jan	16c	Jan
Armistice.....1		18	15	18	9,900	6½c	Jan	30c	Aug
Ascot Metals Corp.....1		48c	48c	53c	120,475	40c	Oct	1.06	Apr
Ashdown Hardware class B.....10		16	16	16	25	15	Oct	19	Apr
Athons Mines (1937).....1		11½c	10c	12c	37,735	8c	Oct	27c	Feb
Atlas Steel.....*		15½	15½	15¾	3,045	12½	Oct	23¾	Jan
Atlin-Ruffner.....1		9½c	9c	9½c	14,500	7c	Jun	25c	Oct
Aubelle Mines.....1		7c	7c	7c	1,000	6c	Sep	11c	Jun
Aumacho River Mines.....1		36c	23c	39c	113,192	10c	Sep	61c	Apr
Aumaque.....1		12c	11¼c	13c	6,200	10¼c	Oct	25c	Feb
Aunor Gold.....1		2.30	2.25	2.30	299	2.05	Sep	3.10	Jan
Ayilabona Mines Ltd.....1		19c	15c	22c	101,200	9½c	Oct	61c	Apr
Bagamac Mines.....1		17c	15½c	19c	12,675	12c	Sep	42c	Feb
Bailey Selburn Oil & Gas class A.....1		4.60	3.95	4.20	4,975	2.95	Sep	5.80	Jan
Banff Oils.....50c		2.00	1.81	2.00	2,600	1.60	Dec	3.00	July
Banfield Cons.....1		---	6¼c	8½c	5,343	6c	Dec	12c	Jan
Bank of Montreal.....10		36½	35¼	37¼	1,471	31¼	Jan	37	Dec
Bank of Nova Scotia.....10		42½	42¼	42¾	606	38	Oct	44	Dec
Bank of Toronto.....10		43½	43¼	43½	50	38½c	Apr	45	Sep
Barnat Mines.....1		1.27	1.27	1.35	74,250	1.05	Jan	1.55	Apr
Barvue Mines Ltd.....1		1.55	1.46	1.55	8,130	1.30	Dec	4.20	Jan
Warrants.....*		---	55c	60c	2,440	40c	Sep	1.95	Feb
Barymin Co Ltd.....*		1.52	1.50	1.55	6,100	1.30	Jan	1.63	Sep
Base Metals Mining.....*		16c	16c	17c	20,090	14c	Sep	43c	Feb
Baska Uranium Mines.....*		58c	52c	64c	159,300	31c	Sep	1.10	May
Bata Petroleum Ltd.....*		---	20c	24¼c	31,510	15c	Nov	49c	Jan
Bathurst Mining Corp.....1		---	42c	45c	2,000	---	---	---	---
Beattie-Duquesne.....1		22½c	19c	26c	23,797	16c	Dec	49c	Jan
Beatty Bros.....*		---	7	7	375	6	Apr	8	Jan
Beaver Lodge.....*		---	60c	60c	800	53c	Dec	2.10	Feb
Bell Telephone.....25		39¾	39¾	40	8,816	35	Sep	40	Jun
Bellekeno Mines.....1		14c	14c	17c	28,800	14½c	Dec	72c	Jan
Berens River.....1		---	72c	72c	2,000	60c	Sep	1.74	May

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

STOCKS						STOCKS					
		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares			Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
Par			Low	High		Range for Year 1953		Par		Low	High
						Low	High				
Beta Gamma Mines	1	30c	30c	39c	19,700	25c	1.00 Feb	Consol Central Cadillac	1	---	---
Bevcourt Gold	1	28c	24 1/2c	35c	397,800	24c	1.00 Jan	Consolidated Cordasun	1	---	---
Bitis Yukon Mines	1	10 1/2c	9 1/2c	10 1/2c	8,200	7 1/2c	33c Nov	Consolidated Discovery	1	2.05	2.00
Biggood Kirkland	1	7c	6c	8c	15,000	5 1/2c	14c Jan	Consolidated East Crest	1	---	---
Bobjo Mines	1	30c	27c	32c	18,600	19c	57c Mar	Consolidated Gillies Lake Mines	1	---	---
Bonville Gold	1	23c	20c	24c	156,400	2 1/2c	1.08 Apr	Consolidated Golden Arrow	1	---	---
Bordiac	1	9c	9c	9 1/4c	5,000	6 1/2c	20c Jan	Consolidated Guayana	1	25c	25c
Boymar	1	12c	11 1/2c	13 1/2c	138,800	7 1/4c	18c Feb	Consolidated Halliwell	1	43c	42c
Bralorne Mine	1	3.10	3.10	3.20	2,050	2.90	5.25 Feb	Consolidated Howey	1	2.70	2.53
Brantford Cordage class B	1	---	7 1/2	7 1/2	25	6 Feb	8 1/2 Jun	Cons Matarrow Lead	1	16c	13c
Brazilian Traction ordinary	1	7 1/4	7 1/2	7 3/4	11,339	6 1/2c	11 1/4 Jan	Consolidated Mining & Smelting	1	23 1/4	23 1/4
Brewis Red Lake	1	12c	10c	14c	106,800	7c	17c Feb	Consolidated Nicholson	1	12c	12c
Brilund Mines Ltd	1	2.10	1.15	2.10	131,900	1.30	3.35 Jun	Consolidated Orlac	1	8 1/2c	8c
Britalta Petroleum	1	4.35	4.10	4.65	9,975	2 1/2c	10 1/4 Jan	Consolidated Peak Oils	1	18 1/2c	18c
British American Oil	1	21	20 1/2	21	6,221	16 1/4c	21 1/2 Jan	Consolidated Press class A	1	8	7
British Columbia Electric 4% pfd.	100	79 1/2	78	79 1/2	100	76 Feb	81 Mar	Class B	1	2.50	2.50
4 1/2% preferred	100	91	91	91 1/4	115	87 Jan	95 1/4 Aug	Consolidated Ranwick	1	---	---
5% preferred	50	48 1/2	48	48 1/2	1,336	47 Jan	50 1/2 July	Consolidated Rochette	1	10c	9 1/2c
British Columbia Forest Products	1	6 1/2	5 1/2	6 1/2	12,710	4.60	6 Dec	Consolidated Sannorm	1	10 1/2c	10c
British Columbia Packers class A	1	---	13	13 1/4	235	10 1/2c	15 1/2 Mar	Consumers Gas	10	17 1/2	17
Class B	1	---	9	9 1/4	540	6 1/2c	12 Mar	Continental Can	20	---	53 1/2
British Columbia Power	1	17 1/2	17 1/2	18	2,473	17 1/2c	18 1/2 Oct	Conwest Exploration	1	3.65	3.50
British Empire Oil	1	40c	38c	43c	217,450	28c	1.40 Jan	Copper-Man Mines Ltd	1	18c	18c
Broulan Reef Mines	1	2.20	2.17	2.24	10,700	2.10	3.25 Feb	Corby (H) Dist voting	1	10 1/2	10 1/2
Bruck Mills class A	1	---	11	11 1/4	210	11 Nov	19 Mar	Class B	1	---	---
Brunhurst Mines Ltd	1	14 1/2c	12c	18c	20,250	10c	45c Apr	Cosmos Imperial Mills	1	---	---
Brunsmen Mines Ltd	1	---	9 1/4c	11c	7,000	8c	21c Apr	Coulce Lead	1	27c	21 1/2c
Brunston Mining	1	17c	17c	18 1/2c	13,650	12c	93c May	Cournor Mining	1	7c	7c
Brunswick Mining & Smelting	1	12 1/2	12 1/2	13	3,575	10 1/2c	23 1/4 Apr	Crestaurum Mines	1	9c	8 1/4c
Buffadison Gold	1	---	8c	8 1/2c	2,500	5c	15c Feb	Croinor Pershing	1	25c	25c
Buffalo Ankerite	1	---	60c	62c	11,043	50 1/2c	1.05 Feb	Crown Zellerbach Corp	5	34 1/2	34
Buffalo Canadian	1	23c	15c	24 1/2c	222,900	12 1/2c	35c Feb	Crowshore Patricia	1	---	---
Buffalo Red Lake	1	5c	5c	6c	35,000	4c	10c Feb	D'Aragon Mines	1	12 1/2c	10 1/2c
Building Products	1	36 1/2	36 1/2	36 1/2	200	34 Jan	39 1/4 Mar	Davis Leather class A	1	13 1/2	13 1/2
Bulldog Yellow Knife	1	---	12c	13c	6,500	9c	34c Jan	Davison Oils	50c	1.10	1.05
Burns & Co class A	1	---	53 1/2	53 1/2	25	42 Jun	54 Dec	D'Eltona Gold Mines Ltd	1	36c	35c
Class B	1	---	38	38 1/4	140	30 Jan	42 Dec	Delnite Mines	1	---	---
Burrard class A	1	7	7	7 1/2	1,400	6 1/2c	8 1/2 Nov	Del Rio Producers Ltd	1	1.72	1.55
Calder Bousquet	1	23 1/2c	20c	24c	31,700	7 1/2c	45 1/2c Aug	Delta Minerals	1	15 1/2c	15c
Caldwell Linen 1st preferred	1	---	20 1/2	20 1/2	40	23 Jan	25 Feb	Devon-Leduc Oils	25c	1.73	1.67
Calgary & Edmonton	1	10 1/2	10 1/2	11	7,410	7.50	14c Jan	Distillers Seagrams	2	28 1/2	28 1/2
Calinan Film Flon	1	16 1/2c	16c	17c	17,500	15c	33c Mar	Dome Exploration (Western)	2.50	---	---
Calnorth Oils	1	25c	25c	25c	3,600	20c	73c Jan	Dome Mines	1	15	14 1/2
Calvan Cons Oil & Gas	1	5.10	4.55	5.15	21,320	3.25	6.65 Jan	Dominion Bank	10	31 1/2	31 1/2
Campbell Chibougamau	1	2.86	2.85	2.95	4,082	2.25	4.60 May	Dominion Foundry & Steel com	1	---	---
Campbell Red Lake	1	8.00	7.55	8.00	5,375	6.70	10.50 Jan	Preferred	100	---	---
Canada Bread common	1	---	3.00	3.00	275	2.90	3.50 Feb	Dominion Magnesium	1	11 1/4	11 1/2
Canada Cement common	1	92	90	95	543	72 Apr	91 Dec	Dominion Steel & Coal	1	---	---
Preferred	20	---	28 1/4	28 1/4	160	26 1/2c	29 1/4 May	Dominion Stores common	1	18 1/4	18 1/4
Canada Fells class A	14 1/2	---	14	15	215	13 Nov	17 Apr	Dominion Tar & Chemical common	1	7 1/4	7 1/2
Canada Iron Foundry	10	---	19 1/2	19 1/2	475	19 Oct	20 1/2 Feb	Preferred	23.50	---	---
Canada Life Assurance	10	---	78 1/4	80	80	76 Feb	86 Apr	Dominion Textile common	1	7	6 1/2
Canada Machinery	1	---	8 1/2	8 1/2	50	7 Feb	9 July	Dominion Wollens	1	---	---
Canada Northern Power	1	---	10 1/2	10 1/2	100	10 July	12 1/2 Jan	Donalds Mines	1	56c	53c
Canada Oil Lands	1	---	3.85	4.00	1,430	2.40	5.05 Apr	Dow Brewery	1	20 1/4	19 1/2
Warrants	1	---	2.10	2.10	300	1.30	3.00 Mar	Drexel Oils & Gas	1	30c	30c
Canada Packers class A	1	---	37 1/2	37 1/2	75	33 1/2c	39 Apr	Duvex Oils & Minerals	1	23 1/2c	22c
Class B	1	32 1/2	32 1/2	32 1/2	1,070	28 1/2c	35 May	Dyno Mines	1	78c	73c
Canada Permanent Mortgage	20	61	58 1/2	61	335	49 Jan	58 Nov	East Amphi	1	---	---
Canada Southern Oils	1	8.75	8.55	9.00	2,595	5.35	12 1/2 Mar	East Malarctic Mines	1	2.12	2.05
Warrants	1	2.50	2.50	2.55	600	1.25	3.00 May	East Rim Nickel Mines	1	---	---
Canada S S Lines preferred	50	---	50	50	84	46 1/4	50 1/2 Dec	East Sullivan Mines	1	4.10	3.65
Canadian Admiral Oils	1	45c	40c	48c	24,665	24 1/2c	95c Feb	Eastern Metals	1	1.38	1.12
Canadian Atlantic Oil	2	5.20	4.70	5.25	19,950	2.85	6.50 Mar	Eastern Steel	1	---	---
Canadian Bakeries	12 1/2	12 1/2	12 1/2	350	11 Jun	14 July	Economic Investment	10	27	26	
Canadian Bank of Commerce	10	33 1/2	33	33 1/2	1,594	28 1/2c	33 Dec	Eddy Paper class A	20	23 1/4	23 1/4
Canadian Breweries	1	22 1/2	21 1/4	22 1/2	9,675	17 Apr	21 1/2 Dec	Elder Mines	1	46c	45c
Canadian Canneries	1	28 1/4	28 1/2	29	1,588	23 1/4	31 Jan	El Pen-Rey Oils	1	---	---
Canadian Car common	1	18 1/4	18 1/4	18 1/2	445	15 1/2c	19 Jun	El Sol Gold	1	---	---
Class A	20	---	19 1/2	20	1,145	16 1/2c	20 1/2 Mar	Emerald Glacier	1	36c	33c
Canadian Celanese common	1	---	24	24 1/2	960	21 1/4	46 Jan	Estrella Mines Ltd	1	22c	22c
\$1.75 preferred	25	---	31 1/2	32	175	30 Nov	34 1/2 Aug	Eureka Corp	1	58c	54c
Canadian Chemical & Cellulose	1	8 1/2	8 1/2	8 1/2	735	7 1/2c	14 Jan	Falconbridge Nickel	1	15 1/2	15 1/2
Canadian Collieries (Dunsmuir)	3	8.00	7.50	8.20	24,237	2.20	8.00 Dec	Famous Players	1	20	19 1/2
Canadian Decalca common	1	---	68c	69c	3,133	50c	86c Jan	Fanny Farmer	1	20 1/4	20 1/4
Warrants	1	---	17c	21c	3,300	15c	31c Jan	Fargo Oils Ltd			

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Toronto Stock Exchange (Cont.)					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	Low	High	Par	Friday Last Sale Price
Great West Felt common	—	—	3.00 3.05	100	3.00 Feb	4.50 Jan	—	—	—
Greening Wire	—	—	4.45 4.45	100	4.00 Aug	4.60 Nov	—	—	—
Gridoll Freehold	90	6.70	6.55 7.00	1,200	3.85 Sep	8.45 Jun	—	—	—
Gulf Lead	1	10c	10c 12c	14,500	8c Jan	31½c Mar	—	—	—
Gulf Oil	25	—	45½c 45½c	100	45c Dec	49½c Apr	—	—	—
Gunnar Gold	1	10.75	9.60 10.75	55,188	2¼ Jan	13½ Feb	—	—	—
Gwillim Lake Gold	1	9½c	9c 10½c	43,100	3¼c Jan	20c Feb	—	—	—
Gypsum Lime & Alabastine	—	34¼	33¼ 34¼	810	32 Apr	39 Mar	—	—	—
Halliwel Gold Mines Ltd.— Being exchanged for Consolidated Halliwel Ltd. One share for each four held.	—	—	—	—	—	—	—	—	—
Hamilton Bridge	—	21½	21¼ 21½	625	13½ Jun	21½ Dec	—	—	—
Hamilton Cotton common	—	—	18 18	75	17 Nov	21½ May	—	—	—
Hard Rock Gold	1	15½c	15c 18c	191,953	9¼c Oct	23c Mar	—	—	—
Harding Carpets	—	—	8½ 9	285	7 Oct	10½ Dec	—	—	—
Harrison Hibbert Mines	1	17c	13½c 17½c	46,500	5c Sep	21½c Nov	—	—	—
Hasaga Gold	1	—	17½c 18c	9,000	12¼c May	29¼c Sep	—	—	—
Head of Lakes Iron	1	26½c	22c 27c	78,500	9½c Nov	19½c Jan	—	—	—
Headway Red Lake	1	21c	19c 23c	29,500	6½c Jan	44c Sep	—	—	—
Heath Gold	1	10c	9c 13c	33,000	6½c Dec	25½c May	—	—	—
Hendershot Paper common	—	—	13 14	50	10 Nov	12 Jan	—	—	—
Heva Gold Mines	1	6½c	6c 7c	7,100	4½c Oct	9½c Feb	—	—	—
High Crest Oils Ltd.	—	—	24c 26c	6,700	17c Sep	65c Jan	—	—	—
Highland-Bell	1	—	32c 33c	3,000	30c May	48c Jun	—	—	—
Highwood Sarsce	—	—	13c 15c	1,500	12c Sep	34c Jan	—	—	—
Hinde & Dauch	—	33	32 33	100	24¼ Oct	31 Dec	—	—	—
Holden Mfg class A	—	—	7 7	200	5½ Nov	10 May	—	—	—
Hollinger Consol	5	12½	12¼ 12½	2,685	11½ Oct	15½ Feb	—	—	—
Home Oil	—	8.15	8.05 8.25	2,978	6.30 Sep	13 Jan	—	—	—
Homer Yellowknife	1	22c	20c 22c	15,900	9c Jan	30c Feb	—	—	—
Hosco Gold	1	6c	5½c 6c	2,500	4c Oct	8½c Feb	—	—	—
Howard Smith Paper common	—	—	20 20½	585	17 Apr	20½ Aug	—	—	—
Howie Mining	—	—	2.20 2.20	200	1.50 Sep	3.40 Mar	—	—	—
Hudson Bay Mining & Smelting	—	38½	38 38½	11,449	38 Oct	58 Mar	—	—	—
Hugh-Pam Porcupine	1	51c	48c 51c	26,050	41c Dec	65c May	—	—	—
Husky Oil & Refining Ltd	1	7.80	7.75 7.80	750	5.70 Nov	12½ Jan	—	—	—
Hy-Charger Petroleum	1	10c	9c 10c	20,500	8c Dec	27c Jan	—	—	—
Imperial Bank	10	37½	37¼ 37½	250	31½ Apr	38½ Dec	—	—	—
Imperial Life	10	—	43 43½	150	38 Feb	48½ Sep	—	—	—
Imperial Oil	—	29½	28½ 29½	7,151	25½ Nov	36 Jan	—	—	—
Imperial Tobacco of Canada ordinary	5	10	9¼ 10	2,259	9½ Jan	11½ July	—	—	—
Preferred	—	—	6½ 6½	1,000	5½ Feb	6½ July	—	—	—
Indian Lake	1	—	4½c 4½c	6,000	3½c Dec	9c Feb	—	—	—
Industrial Acceptance common	—	36	35¼ 36	1,175	28 Sep	36½ Mar	—	—	—
\$1.50 preferred	30	35½	34½ 35½	390	30½ Jun	36¼ Mar	—	—	—
\$2 preferred	3	39½	39½ 40	530	36 Sep	39 July	—	—	—
Ingersoll Machine class A	—	—	8 8½	55	7¼ Jun	9 Jan	—	—	—
Inspiration Mining	1	2.14	2.05 2.23	15,100	40c Feb	5.10 Feb	—	—	—
International Bronze Powders com.	—	—	5½ 5½	50	5½ Nov	6 Oct	—	—	—
International Metals class A	—	30	30 30	20	27 Jun	34¼ Jan	—	—	—
Preferred	100	—	30½ 30½	65	94 Apr	100 Dec	—	—	—
International Nickel Co common	—	35½	35½ 36½	14,062	33½ Dec	46¼ Jan	—	—	—
International Petroleum	—	19½	19½ 20	5,396	18½ Sep	30 Mar	—	—	—
Interprovincial Pipe Line	5	22¼	21½ 22¼	24,895	18 Sep	29½ Mar	—	—	—
Jackknife Gold	—	9c	8c 10½c	157,500	4c Jan	22c Jun	—	—	—
Jack Walte Mines	1	—	9c 9c	500	7¼c Dec	12c Apr	—	—	—
Jaculet Mines	1	—	9c 11c	5,000	8c Sep	24c Feb	—	—	—
Jasper Oil	1	—	3.35 3.50	4,550	1.95 Jun	3.75 Sep	—	—	—
Jellicoe Mines (1939)	1	—	7c 7c	2,100	4½c Jan	16c Apr	—	—	—
Jet Oils Ltd	—	—	22c 26c	16,800	15c Dec	55c Jan	—	—	—
Joburke Gold	1	20c	17c 23c	433,015	6½c Jan	40c Feb	—	—	—
Joliet-Quebec	1	38c	34c 43c	42,300	20½c Sep	48c Nov	—	—	—
Jonas-Mith Mines Ltd	—	18c	19c 20c	14,000	15c July	30c Jan	—	—	—
Jupiter Oils Ltd	—	1.85	1.59 1.90	20,925	1.19 Sep	3.15 Mar	—	—	—
Kayrand Mining	1	6½c	6½c 6½c	9,500	5½c Dec	13½ Feb	—	—	—
Kelvinator	—	25	24 25	4,053	17¼ July	23 July	—	—	—
Kenville Gold	1	8½c	7c 8½c	8,500	5½c Dec	18½ Feb	—	—	—
Kenwell Oils	1	1.40	1.40 1.40	1,600	1.40 Sep	2.25 Feb	—	—	—
Kerr-Addison	1	—	17¼ 18	700	16 Dec	21½ Aug	—	—	—
Keyboycon Mines	—	14½c	12c 14½c	13,725	6½c Jan	39c Jan	—	—	—
Keymet Mines	1	—	65c 71c	7,493	35c May	85c Jun	—	—	—
Kirkland-Hudson	1	72c	65c 72c	1,741	55c Dec	1.53 Jan	—	—	—
Kirkland Lake	1	45c	43c 48c	4,800	35c Dec	78½ Jan	—	—	—
Kirkland Township	1	20c	14c 20c	17,700	10c Sep	20c Nov	—	—	—
Klondike-Keno	1	14½c	13c 15c	141,300	8½c Oct	35c Feb	—	—	—
Kristina Copper Mines	1	37c	33c 42c	42,000	39c Dec	50c Nov	—	—	—
Kroy Oils Ltd	20c	1.30	1.10 1.35	36,300	1.00 Sep	2.10 Feb	—	—	—
Labatt (John) Ltd	—	17½	17½ 17½	2,835	17 Jun	18½ July	—	—	—
Labrador Mining & Exploration	1	8.10	7.95 8.10	1,810	6.10 Sep	11 Feb	—	—	—
Lake Dufault Mines	1	70c	68c 75c	17,800	62c Dec	1.80 Apr	—	—	—
Lake Lingham	1	18½c	18½c 20c	10,250	13c Sep	54c Feb	—	—	—
Lake Oso	1	—	20c 20c	3,250	18c Sep	51c Feb	—	—	—
Lake Shore Mines	1	22c	22c 22c	1,000	5.20 Sep	8.65 Jan	—	—	—
Lake Wasa Mining	1	—	23c 24c	1,500	20c Dec	39c Mar	—	—	—
La Luz Mines	—	1.60	1.05 1.65	700	1.40 Oct	3.45 Mar	—	—	—
Lamaque Gold	—	—	3.95 4.00	200	3.50 Nov	5.40 Jan	—	—	—
Landover Oils & Mines	1	11½c	10½c 12½c	294,650	11c Dec	51c July	—	—	—
Lang & Sons	—	—	9½ 9½	100	7¼ May	10 Jan	—	—	—
Lapa Cadillac	1	7c	7c 7c	500	5½c Jan	9c Nov	—	—	—
Lapaska Mines	1	4½c	4½c 4½c	2,000	3½c Jan	9½c Feb	—	—	—
Laura Secord	3	—	13¼ 14	305	13 Jun	14½ Feb	—	—	—
Laurentide Acceptance class A	—	—	10½ 11	350	9 Feb	10½ July	—	—	—
Class B	—	—	14 14	200	7¼ Jan	11½ Dec	—	—	—
Lavalle Mines	1	6½c	5½c 6½c	8,000	5c Oct	12½c Jan	—	—	—
Lawson & Jones class B	—	—	19 19	50	14 Apr	27 Oct	—	—	—
Leitch Gold	1	—	62c 70c	4,400	55c Nov	1.09 Jan	—	—	—
Leucourt Gold	1	9½c	8½c 9½c	4,310	7c Sep	17½c Jan	—	—	—
Lexindin Gold	1	—	10c 12c	8,600	6c Jan	16½c Sep	—	—	—
Little Long Lac	—	80c	65c 86c	83,383	43c Dec	1.00 Feb	—	—	—
Loiblau Groceries class A	—	39½	38¼ 39½	723	36 Apr	46 July	—	—	—
Class B	—	41¼	40½ 41¼	627	37½ Feb	46½ July	—	—	—
Lomega Gold	1	5c	4½c 5c	12,132	3½c Jan	11½c Jan	—	—	—
Long Island Petroleum	—	16c	15c 18c	5,000	8c Sep	30c Mar	—	—	—
Lorato Uranium Mines	1	99c	75c 105	973,125	22c Nov	95c Dec	—	—	—
Louvicoourt Goldfields	1	13¼c	13c 15c	9,000	10½c Oct	25c Jan	—	—	—
Lynx Yellowknife	—	—	9c 9c	3,000	8¼c Dec	15c Mar	—	—	—
Macassa Mines	1	1.76	1.67 1.80	6,316	1.45 Dec	2.05 May	—	—	—
Macdonald Mines	1	—	62c 65c	1,900	51c Dec	1.14 Jan	—	—	—
Macfie Explorations	1	—	13½c 16c	8,500	12½c Sep	40c Mar	—	—	—
MacKenzie Mines	1	24c	24c 25c	10,000	18c Dec	90c Jan	—	—	—
MacLeod-Cockshutt Gold Mines	1	1.48	1.45 1.48	3,000	1.16 Dec	2.95 Feb	—	—	—
MacMillan & Bloedel class A	—	—	18 18	395	16½ Sep	20½ Jan	—	—	—
Class B	—	18¼	17½ 18¼	2,430	15½ Jun	20½ Jan	—	—	—
Madsen Red Lake Gold Mines	1	—	1.60 1.65	1,860	1.30 Dec	2.25 July	—	—	—
Magnet Consol	1	9c	8c 9½c	8,500	7c Jan	19½c Apr	—	—	—
Malartic Goldfields	1	1.35	1.35 1.47	11,300	1.31 Dec	1.95 Feb	—	—	—
Manitoba & Eastern	—	3½c	3¼c 3½c	11,000	2c Jan	7½c Feb	—	—	—
Manitoba Sugar preferred	100	103	103 103	10	100 Feb	102 Jan	—	—	—
Maple Leaf Milling common	—	7	7 7¼	915	7 July	9 Dec	—	—	—
Maralgo Mines	1	—	8c 9c	8,275	4½c Jan	17c Mar	—	—	—
Marsenor Malartic	1	21c	20c 24½c	116,900	9½c July	43c Dec	—	—	—
Marsus Gold	1	—	9c 11c	9,500	7½c Nov	18c Aug	—	—	—
Marigold Oils Ltd	—	39c	39c 44½c	12,400	35c Dec	1.05 Apr	—	—	—
Martin-McNeely	1	—	4c 5c	1,600	4c Sep	7c Mar	—	—	—
Marwayne Oils Ltd	—	30¼c	29½c 31c	7,000	20c Dec	82c Jan	—	—	—
Massey-Harris-Ferguson Ltd	—	7½	7½ 7¾	4,498	7½ Oct	10¼ Jan	—	—	—
Maxwell Ltd	—	—	5 5¼	140	5 Apr	7 July	—	—	—
Maybrun Mines	1	17c	14½c 17c	6,034	11½c Dec	27c Dec	—	—	—
McColl Frontenac common	—	28¼	28 28½	860	23½ Oct	38¼ Jan	—	—	—
Preferred	100	—	92 92	30	81 Nov	96 Jun	—	—	—
McDougall-Segur	—	—	15c 18c	2,500	10c Dec	31c May	—	—	—
McIntyre Porcupine	5	—	54 55	275	51½ Sep	69 Jan	—	—	—
McIvor Drilling	—	—	8½ 9½	255	8 Dec	13 July	—	—	—
McKenzie Red Lake	1	35c	34c 35c	3,200	30c Mar	40¼c Aug	—	—	—
McMarmac Red Lake	1	8½c	8½c 9½c	9,745	6½c Jan	16c May	—	—	—
McWatters Gold	—	—	6½c 6½c	1,000	5½c Sep	12c Jan	—	—	—
Mentor Exploration	5	—	3.15 3.25	2,800	3.15 Dec	6.00 July	—	—	—
Merrill Island	1	—	26c 26c	1,000	20c Sep	64c Mar	—	—	—
Merrill Petroleum	1	6.60	3.85 6.60	39,319	2.00 Sep	7.00 Dec	—	—	—
Meta Uranium Mines	1	22c	20c 23c	14,000	15c Dec	38c Nov	—	—	—
Mexican Light & Power common	—	6	5½ 6	2,616	3.00 Mar	5½ Dec	—	—	—
Mexican Light & Power pfd	13.50	—	8 8½						

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
		Low High		Low High			Low High		Low High
Pacific Coyle Navigation	1.00	95c 1.00	7,000	50c Jan 1.20 Dec	Toronto Mortgage	50	104 104 1/4	40	6 1/2c Sep 14c Feb
Pacific (Eastern)	30c	25 1/2c 32c	221,075	6 1/2c July 29c Dec	Towamag Exploration	1	9c 9c	1,000	26 Sep 33 1/4 Dec
Pacific Petroleum	8.90	8.20 8.90	5,125	6.75 Sep 13 1/2 Mar	Traders Finance class A	34	33 1/2 34 1/4	6,255	1.51 Sep 4.00 Mar
Page Hershey Tubes	70	69 72	901	64 Jun 73 1/2 Aug	Trans Empire Oils	2.08	2.00 2.08	24,561	42c Sep 1.55 Jan
Pamour Porcupine	72c	72c 73c	1,585	60c Dec 1.11 Jan	Trans Era Oils	54c	53c 63c	371,950	15c Dec 46 1/2 Feb
Pan Western Oil	34c	32c 34 1/4c	17,700	30c Jun 54c Mar	Trans Mountain Oil Pipe Line	22 1/2	20 1/2 22 1/2	8,335	30c Sep 99c Feb
Paramaque Mines	1	7c 8 1/4c	5,500	3 1/2c Jan 22c Apr	Transcontinental Resources	38c	36c 39c	15,600	8 1/2c Dec 37c Feb
Parbec Mines	16c	13 1/2c 20 1/4c	1,067,000	4c Jan 29c Jun	Trend Petroleum	2.67	11c 13 1/4c	5,400	2.00 Jun 2.85 Oct
Parker Drilling	4.10	4.10 4.20	200	3.15 Dec 6 1/2 Jan	Triad Oil	2.67	2.59 2.69	29,090	17c Jan 93c Mar
Parlanen Maritime	12c	11c 12c	3,500	4 1/2c Jan 13c Dec	Tungsten Corp	33c	24c 35c	167,400	7 Jan 11 1/2 Nov
Pathfinder Pete	50c	70c 70c	1,000	50c Sep 1.65 Aug	Union Acceptance common	1	10 10	80	25 1/2 Feb 34 1/4 Dec
Paymaster Consol	35c	33 1/2c 38c	15,500	27c Dec 58c Jan	Union Gas	34	33 1/2 34 1/4	920	15c Oct 41c May
Peace River Nat Gas	6.25	5.90 6.25	1,800	5.00 Sep 8.75 Apr	Union Mining	19c	19c 22c	31,000	2.60 Sep 4.65 Mar
People's Credit Sec	37	37	100	20 Jan 36 1/2 Nov	United Asbestos	3.70	3.60 3.70	75	27 Sep 29 1/4 Dec
Perron Gold	34c	34c	600	26c Dec 65c Feb	United Corp class A	29 1/4	29 1/4 29 1/4	25	10 1/2 Oct 12c Dec
Pershcourt Goldfields	10c	10c 11c	4,000	9c Feb 30c Feb	Class B	13 1/4	13 1/4	200	51 July 59 Apr
Peruvian Oils & Mineral	95c	90c 95c	7,400	90c Dec 1.65 Sep	United Fuel A preferred	50	58 58	125	21 1/2 Jan 25 July
Petrol Oil & Gas	43c	40c 45c	40,700	27 1/2c Sep 83c Jan	Class B preferred	25	24 24	275	5 1/2 Sep 10 1/4 Jan
Pickie Crow Gold Mines	1.15	1.12 1.18	3,222	1.00 Dec 1.59 Jan	United Keno Hill	6.25	6.25 6.60	2,050	50c Sep 1.11 Dec
Pioneer Gold	1.41	1.41 1.45	1,300	1.35 Dec 2.15 Feb	United Montauban Mines	84c	81c 95c	32,685	81c Sep 1.60 Jan
Pitch-Ore Uranium	24c	24c 28c	71,400	16c Sep 1.25 Feb	United Oils	86 1/2c	82c 90c	47,100	12 1/2c Jan 15 Sep
Placer Development	26	25 1/4 26 1/4	1,000	25 Dec 45 Jan	United Steel	12 1/2	12 1/2 12 1/2	35	11 Feb 1.70 Jan
Ponder Oils	1.18	1.15 1.20	7,000	1.14 Jun 1.76 Jan	Upper Canada Mines	1.33	1.30 1.35	8,650	4c Aug 15c Jan
Pontiac Petroleum	1.60	1.20 1.60	16,350	1.05 Dec 2.25 Sep	Van Roi Cons Mines	4 1/2c	4 1/2c 4 1/2c	9,500	13 1/4 Sep 24 1/4 Jan
Poplar Oils	29c	29c 34c	2,200	25c Dec 1.30 Mar	Ventures Ltd	15 1/2	15 1/2 16	1,404	8 Dec 8 1/2 Sep
Powell River	26 1/4	26 1/4 27	3,180	20 Apr 26 1/4 Dec	Viceroy Mfg class A	8	8 8	200	4.45 Dec 5.00 Dec
Powell Rouyn Gold	79c	79c	1,000	61c Dec 1.52 Jan	Class B	4.50	4.50	25	7c Sep 15c Feb
Power Corp	35 1/2	35 35 1/2	1,136	31 1/2 Sep 40 Mar	Vicour Mines	1	8c 8c	1,000	2.10 Sep 3.25 Jan
Prairie Oil & Gas	2.25	2.25 2.25	400	1.60 Dec 2.85 Jan	Violamac Mines	2.10	2.10 2.20	10,375	14 May 16 Jan
Premier Border	5 1/4c	5 1/4c 5 1/4c	500	4c Sep 21c Jan	Virginia Dare preferred	25	14 14	70	30c Sep 95c Feb
Premier Trust	75	75 75	50	70 May 75 Jun	Vulcan Oils	1	34c 35c	3,000	8 1/2 Dec 12 1/2 Jan
Pressed Metals	9 1/4	9 9 1/4	524	8 1/4c Dec 12 1/4c Mar	Waite Amulet	9.80	9.10 9.80	3,914	42 Jan 51 Dec
Preston East Dome	2.90	2.60 3.10	82,350	1.40 Mar 3.40 Aug	Walker G & W	51	50 1/2 51 1/2	3,383	4.40 Nov 4.60 Dec
Prospectors Airways	4.35	4.00 4.50	28,500	1.65 Jan 5.70 Nov	Waterous Equipment common	4.50	4.50 4.50	150	27c Sep 67c Mar
Purdy Mica Mines	12c	9c 12c	3,500	7c Jan 27c Feb	Weedon Pyrites	33 1/2c	33c 33 1/2c	3,000	4c Oct 10c Feb
Quebec Chibougamau	10c	10c 11c	3,500	8 1/4c Sep 20c Mar	Wekusko Consolidated	8c	8c 8c	1,500	6 1/2c Dec 8 1/2c Mar
Quebec Copper Corp	70c	70c 74c	4,500	65c July 1.55 Jan	West Malartic	1	6 1/2c 6 1/2c	500	96 Oct 100 1/2 Jun
Quebec Labrador	15c	12c 15c	16,400	9c Dec 21c Jan	West Territories Oil Ltd	1c	18 1/4c 20c	7,200	19 1/2 Dec 24 Feb
Quebec Manitou	70c	70c 73c	3,600	68c Dec 1.70 Jan	Westel Products	20 1/4	20 1/4 20 1/2	338	13c Sep 42 1/2 Jan
Quebec Metalurgical	3.80	3.65 3.85	2,700	3.50 Dec 9.00 May	Western Ashley	15c	15c 17c	10,930	5c Jan 17c Apr
Quebec Nickel Corp	61c	60c 66c	16,100	45c Dec 1.54 May	Western Canada Brew	5	17 1/4 17 1/4	120	14 1/2 May 17 1/2 Dec
Queenston Gold	35c	35c 38 1/2c	29,000	20c Sep 48c Jan	Western Grocers common	63 1/2	67 67	100	46 1/2 Feb 63 Dec
Queumont Mining	15	14 1/2 15 1/2	2,410	14 1/2 Dec 22 Jan	Preferred	20	27 1/2 27 1/2	50	28 Feb 34 1/4 Aug
Radiore Uranium Mines	86c	78c 87c	118,850	32c Jun 1.14 Feb	Western Homestead	10c	70c 73c	8,000	86c Sep 1.66 Jan
Rankin Inlet	18c	18c 19 1/4c	11,900	40c Sep 76c Jun	Western Leaseholds Ltd	5.00	4.90 5.10	3,725	4.15 Dec 6.85 Jan
Red Poplar Gold	1.10	1.08 1.12	10,550	83c Sep 1.70 Mar	Western Tungsten	53 1/4c	53c 65c	6,200	45c Dec 4.35 Jan
Redwater Utilities	11 1/2c	10c 12c	9,300	8c Dec 32c Jan	Weston (Geo) common	35	35 35	1,125	26 1/2 Jan 35 1/2 Dec
Reef Petroleum	1	1.45 1.48	400	1.35 Dec 3.25 Jan	Preferred	100	96 1/2 96 1/2	90	91 1/2 Feb 98 1/2 Aug
Reeves MacDonald	1	4c 4 1/4c	4,000	3 1/2c Dec 11c Apr	Wilrich Petroleum	67 1/2c	64c 77c	105,425	35c Sep 1.14 Jan
Regcourt	1.00	95c 1.05	3,200	80c Oct 1.17 Aug	Wiltsey-Coghlan	8 1/2c	8c 8 1/2c	8,000	8c Dec 12 1/2c Feb
Rexspar Uranium	48c	48c 53c	9,768	40c Dec 1.15 Apr	Winchester Larder	9c	8c 9 1/2c	20,000	5 1/2c Jan 17c May
Rio Prado Oils	1.50	1.44 1.50	13,750	1.10 Dec 3.40 Feb	Windward Gold Mines	1	7c 7c	2,500	6 1/2c Dec 14c Mar
Rix-Athabasca	18 1/4	18 1/4 18 1/4	60	16 1/2 Sep 18 1/4 Nov	Winnipeg & Central Gas	8 1/2	8 1/2 8 1/2	4,985	5 1/4 Apr 8 1/2 Dec
Robertson Mfg \$1.00 pfd	14 1/4c	12c 15c	43,100	7c Dec 22c Feb	Winnipeg Electric preferred	100	97 1/2 97 1/2	135	96 Oct 100 1/2 Jun
Roche Long Lac	15c	15c 15 1/2c	3,250	12 1/2c Dec 35c Feb	Winora Gold	13 1/2c	9 1/2c 15c	189,900	5c Jun 22c Aug
Rowan Consol common	2c	2c 2 1/2c	9,198	2c Oct 8c Aug	Wood, Alexander	5	5 5	10	4 Dec 6 1/2 Jan
Class B warrants	12c	10 1/2c 12c	2,800	5c Sep 20c Apr	Wool Combing	1.85	1.70 1.85	14,928	1.55 Dec 1.58 Feb
Roxana Oils	38 1/4	39 1/4 39 1/4	763	32 Jan 38 1/2 Dec	Wright-Hargreaves	1	26c 28c	5,200	21c Sep 47c Jan
Royal Bank	12 1/2	12 1/2 12 1/2	1,080	12 Sep 17 1/2 Mar	Yale Lead & Zinc	1	8c 8 1/2c	3,300	7c Sep 22 1/2c Jan
Royalite Oil	14c	13c 16c	6,700	8c Sep 32c Jan	Yankee Capuck Oil	1	6 1/4c 6 1/4c	3,000	5c Dec 13c Mar
Rundie Oils	3 1/2c	3 1/4c 4c	35,600	2 1/2c Sep 5 1/2c Feb	Yellowex Mines	1.30	1.20 1.30	8,842	1.05 Sep 1.75 Jan
Rupununi Gold	17 1/2	17 1/2 17 1/2	1,540	17 Oct 24 Jan	Yellowknife Bear Mines	2.50	2.50 2.50	25	2.90 Dec 4.50 Apr
Russell Industries common	42	39 1/4 42	3,410	30 1/2 Apr 39 Dec	York Knitting class A	12c	12c 13 1/2c	12,583	11c Oct 59c Jan
St Lawrence Corp	1.60	1.50 1.80	4,150	1.40 Dec 2.25 Mar	Zenmac Metal	22c	20c 23c	13,000	14c July 49c Jan
San Antonio Gold	9c	9c 9c	600	3c Jan 15 1/4c Aug					
Sand River Gold	1.67	1.53 1.67	25,600	1.50 Dec 2.81 Mar					
Sapphire Petroleum Ltd	1.37	1.28 1.45	38,500	1.00 Sep 2.82 Jan					
Scurry Oils Ltd	1.80	1.80 1.95	8,100	1.35 Oct 2.80 Jan					
Security Freehold Petroleum	39 1/4	39 1/4 39 1/4	2,045	36 1/4 Jun 43 Mar					
Shawinigan Water & Power com	50	44 1/2 44 1/2	65	43 Mar 46 July					
Class A preferred	51	51 51	300	47 1/2 Mar 50 1/2 Sep					
Class B preferred	11c	11c 11c	4,100	8c Jan 35c Feb					
Shawkey (1945) Mines	4.10	4.10 4.25	18,612	3.80 Aug 5.75 Jan					
Sherritt Gordon	24	24 24 1/2	545	20 Feb 25 1/2 July					
Sicks' Breweries common	23 1/2	23 1/2 23 1/2	75	20 Jan 25 July					
Voting Trust	17c	17c 18c	4,500	11c Oct 32c Jan					
Silanco Mining	82c	81c 84c	26,149	50c July 1.15 Jan					
Silver-Miller Mines	65c	65c 70c	1,500	65c Dec 1.75 Jan					
Silver Standard Mines	15	10 1/2 10 1/2	250	9 1/4 Jan 11 Aug					
Silverwood Dairies class A	15	15 15 1/4	4,883	12 1/2c Feb 17 Mar					
Simpsons Ltd	42c	42c 42c	1,300	31c Oct 68c Jan					
Siscoe Gold	47 1/2	47 1/2 47 1/2	115	47 1/2 Dec 48 1/4 Dec					
Somerville preferred	70c	67c 80c	4,100	45c July 1.15 Jan					
Souris Valley	29 1/4	29 1/4 29 1/4	350	20 1/2 Jan 29 1/2 Dec					
Southern Co	20c	20c 20c	3,000	12c Sep 45c Jan					
Spooner Oils Ltd	28c	27c 28c	4,908	25c Dec 47c Mar					
Stadacona Mines (1944)	27 1/4	27 1/4 27 1/4	325	27 1/4 Dec 22 Dec					
Standard Brands	22 1/4	22 1/4 22 1/4	1,375	17 1/2 May 43 Dec					
Standard Paving common	44 1/2	44 1/2 45	100	36 Oct 22 Dec					
Standard Paving preferred	7	7 7 1/4	200	6 Jun 7 1/4 July					
Standard Radio class A	6 1/4	6 1/4 6 1/4	100	6 Sep 7 1/4 Jan					
Stanley Brock class A	91c	91c 98c	8,033	78c Dec 1.85 Feb					
Stanwell Oil & Gas Ltd	15c	15c 17c	2,500	10c Dec 34c Jan					
Starratt Olsen Gold	18 1/4	19 1/4 19 1/4	350	16 1/2 Jan 20 1/4 Mar					
Stedman Bros	29 1/4	29 1/4 30 1/4	4,567	28 Sep 33 Aug					
Steel of Canada	11 1/2c	10c 12c	17,500	3 1/2c Jan 15c Feb					
Steel Mining	6.95	6.50 7.15	30,735	5.80 Sep 9.75 Feb					
Steep Rock Iron Mines	12 1/2	12 1/2 12 1/2	100	12 1/2 Dec 12 1/2 Dec					
Stuart Oil common	18c	18c 18c	1,000	14c Oct 22 1/2c Jan					
Sturgeon River Gold	26c	20c 28c	375,300	11c Dec 87c July					
Sudbury Contact	1.81	1.81 1.90	1,300	1.75 Dec 2.92 Jan					
Sullivan Cons Mines	16	15 1/4 16	1,460	13 Jan 16 1/2 Dec					
Supertest (ordinary)	19 1/4c	14c 20c	155,100	6c Jan 20c Oct					
Surf Inlet	24 1/2c	24c 27 1/2c	202,400	21c Dec 90c Jan					
Sweet Grass Oils Ltd	1.75	1.75 1.90	1,000	1.55 Sep 2.05 Jan					
Switson Industries	1.16	1.15 1.19	3,960	1.08 Dec 1.46 Jan					
Sylvanite Gold	5c	5c 6c	2,000	4c Dec 10c Feb					
Taku River	38 1/4	38 1/4 38 1/4	79	30 1/2 Jun 38 1/2 Mar					
Tamblyn Ltd common	8 1/4	8 1/4 8 1/4	134	8 Jan 10 Jan					
Taylor, Pearson common	10 1/2	10 1/2 10 1/2	50	10 1/2 Oct 11 Dec					
Preferred	2.15	1.91 2.15	16,764	1.80 Oct 2.25 May					
Tech-Hughes Gold Mines	16c	14 1/4c 18c	9,400	11c Jan 24c Apr					
Thomson-Lundmark	18	18 18	35	16 Jan 18 Jan					
Tip Top Tailors	42c	40c 52c	11,392	16c Oct 51c Mar					
Tombill Gold	4c	4c 4c	6	3 1/4 Nov 5 Oct					
Tooke Bros	1.40	1.40 1.40	100	81c Jun 1.70 Jan					
Torbrut Silver Mines	17	17 17							

OVER-THE-COUNTER SECURITIES

Quotation for Friday, January 15

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	93c	1.02		Johnston (The) Mutual			
Affiliated Fund Inc.....1.25	4.95	5.36		Fund Inc.....1	30.58	31.20	
American Business Shares.....1	4.05	4.33		Keynote Custodian Funds—			
American Mutual Fund Inc.....1	11.91	12.94		B-1 (Investment Bonds).....1	26.52	27.68	
Axe-Houghton Fund "A" Inc.....1	9.47	10.24		B-2 (Medium Grade Bonds).....1	24.42	26.64	
Axe-Houghton Fund "B" Inc.....5	18.22	19.80		B-3 (Low Priced Bonds).....1	17.78	19.40	
Axe-Houghton Stock Fund Inc.....1	3.02	3.30		B-4 (Discount Bonds).....1	10.52	11.49	
Beneficial Corp.....1	8	8 3/4		K-1 (Income Pfd Stocks).....1	17.23	18.79	
Blair Holdings Corp.....1	2	2 1/2		K-2 (Speculative Pfd Stks).....1	8.01	8.75	
Blue Ridge Mutual Fund Inc.....1	9.63	10.49		S-1 (High-Grade Com Stk).....1	11.78	12.86	
Bond Inv Tr of America.....*	21.17	22.76		S-2 (Income Com Stocks).....1	8.79	9.60	
Boston Fund Inc.....1	23.85	25.78		S-3 (Speculative Com Stk).....1	8.00	8.74	
Bowling Green Fund Inc.....				S-4 (Low Priced Com Stks).....1	6.25	6.83	
Net asset value.....10c	8.27	8.94		Knickerbocker Fund.....1	5.73	6.29	
Broad Street Invest Corp.....5	22.21	24.01		Lexington Trust Fund.....25c	9.73	10.63	
Bullock Fund Ltd.....1	23.57	25.82		Loomis Sayles Mutual Fund—			
				(Net Asset Value).....*	37.03	37.03	
Canada General Fund Inc.....1	8.81	9.52		Managed Funds—			
Canadian Fund Inc.....1	11.38	12.32		Automobile shares.....1c	3.70	4.08	
Century Shares Trust.....1	16.92	18.29		Business Equipment shares.....1c	2.81	3.10	
Chemical Fund.....1	19.98	21.60		Electrical Equipment shares.....1c	4.44	4.89	
Christiana Securities com.....100	7.225	7.425		General Industries shares.....1c	3.08	3.49	
preferred.....100	133	138		Non-Ferrous Metals.....1c	3.48	3.84	
Commonwealth Investment.....1	6.79	7.38		Paper shares.....1c	5.20	5.73	
Composite Bond & Stock				Petroleum shares.....1c	4.77	5.25	
Fund Inc.....1	15.33	16.66		Steel shares.....1c	4.21	4.64	
Composite Fund.....1	12.52	13.61		Manhattan Bond Fund Inc.....10c	7.72	8.46	
Concord Fund Inc.....1	12.21	13.20		Massachusetts Investors Trust—			
Consolidated Investment Trust.....1	29	31		Cts of beneficial interest.....1	19.79	21.39	
De Vegh Income Fund Inc.....				Mass Investors Growth Stock			
Net asset value.....1	10.14	10.24		Fund Inc.....1	17.54	18.96	
De Vegh Mutual Fund Inc.....				Massachusetts Life Fund—			
Net asset value.....1	38.99	39.38		Units of beneficial interest.....*	29.01	31.19	
Delaware Fund.....1	16.04	17.64		Mutual Fund of Boston Inc.....1	14.63	15.90	
Diversified Funds Inc.....				Mutual Invest Fund Inc.....1	7.68	8.44	
Diversified common stock.....1	5.32	5.83		Mutual Shares Corp.....			
Diversified Growth.....1	7.46	8.18		Net asset value.....1	12.71	12.71	
Diversified Investment Fund.....1	6.71	7.35		Mutual Trust Shares			
Dividend Shares.....25c	11.86	12.04		Of beneficial interest.....1	10.31	11.21	
Dreyfus Fund Inc.....1	10.33	11.22		Nation Wide Securities—			
Eaton & Howard—				Balanced Fund.....1	15.55	16.69	
Balanced Fund.....1	31.73	33.93		National Investors Corp.....1	12.05	13.03	
Stock Fund.....1	24.60	26.30		National Security Series—			
Equity Fund Inc.....20c	5.11	5.30		Balanced Series.....1	9.25	10.11	
Fidelity Fund Inc.....5	17.52	18.94		Bond Series.....1	6.67	7.29	
Financial Industrial Fund Inc.....1	2.48	2.72		Preferred Stock Series.....1	7.49	8.19	
First Boston Corp.....10	35 3/4	37 3/4		Income Series.....1	4.70	5.14	
Founders Mutual Fund.....*	8.39	9.10		Speculative Series.....1	3.38	3.69	
Franklin Custodian Funds Inc.....				Stock Series.....1	5.23	5.72	
Preferred stock series.....1c	6.47	7.09		Growth Stock Series.....1	10.81	11.81	
Common stock series.....1c	6.51	7.13		Natural Resources Fund Inc.....1c	4.10	4.49	
Fundamental Investors Inc.....2	19.56	21.44		Natural Resources of Canada			
Futures Inc.....1	2.39	2.60		Fund Inc.....1c	2.69	2.95	
Gas Industries Fund Inc.....1	19.81	21.42		New England Fund.....1	17.71	19.15	
General Capital Corp.....1	61.91	66.57		Pacific Amer Investors com.....10c	5.30	5.80	
General Investors Trust.....1	5.50	5.98		\$1.50 preferred.....5	24 3/4	26 1/4	
Group Securities—				Petroleum & Trading.....5	25	32	
Automobile shares.....1c	7.13	7.82		Pine Street Fund Inc.....1	14.78	15.08	
Aviation shares.....1c	10.01	10.97		Pioneer Fund Inc.....2.50	18.27	19.86	
Building shares.....1c	9.34	10.23		Putnam (Geo) Fund.....1	18.28	19.76	
Chemical shares.....1c	9.11	9.98		Scudder, Stevens & Clark			
Common (The) Stock Fund.....1c	8.63	9.46		Fund Inc (net asset value).....*	28.58	28.58	
Electrical Equip shares.....1c	4.82	5.29		Scudder, Stevens & Clark—			
Food shares.....1c	5.29	5.81		Common Stock Fund.....1	14.68	14.68	
Fully administered shares.....1c	7.72	8.46		Selected Amer Shares.....2 1/2	13.12	14.19	
General bond shares.....1c	8.52	9.34		Shareholders Trust of Boston.....1	26.14	28.26	
Industrial Machinery shares.....1c	8.97	9.83		Sovereign Investors.....1	8.03	8.79	
Institutional Bond shares.....1c	9.33	9.72		State Street Investment Corp.....*	64.00	67.50	
Investing Company shares.....1c	6.35	6.97		Stein Roe & Farnham Fund.....1	22.84	23.07	
Low Priced shares.....1c	7.01	7.69		Television-Electronics Fund			
Merchandising shares.....1c	8.30	9.10		Inc (ex 2 for 1 split).....1	7.00	7.63	
Mining shares.....1c	5.77	6.33		Texas Fund Inc.....1	5.28	5.77	
Petroleum shares.....1c	6.93	7.60		United Accumulative Fund.....1	6.12	6.65	
Railroad Bond shares.....1c	2.77	3.05		United Continental Fund.....1	4.50	4.92	
RR Equipment shares.....1c	4.21	4.63		United Income Fund Shares.....1	12.35	13.42	
Railroad stock shares.....1c	7.66	8.40		United Science Fund.....1	5.98	6.54	
Steel shares.....1c	6.97	7.64		Value Line Fund Inc.....1	16.01	16.57	
Tobacco shares.....1c	3.97	4.36		Value Line Income Fund Inc.....1	4.67	5.10	
Utility shares.....1c	7.42	8.14		Van Strum & Towne Fund Inc.....1	8.10	8.83	
Growth Companies Inc.....1	10.63	11.66		Wall Street Investing Corp.....1	14.34	14.63	
Growth Industry Shares Inc.....1	26.35	27.14		Washington Mutual			
Guardian Mutual Fund Inc.....1	11.81	12.17		Investors Fund.....1	9.99	10.71	
Hudson Fund Inc.....1	11.81	12.77		Wellington Fund.....1	20.33	21.17	
Income Foundation Fund Inc.....10c	1.91	2.09		Whitehall Fund Inc.....1	19.26	20.82	
Incorporated Investors.....1	10.43	11.28		Wisconsin Investment Co.....1	4.13	4.46	
Institutional Shares Ltd—				Unit Type Trusts—			
Institutional Growth Fund.....1c	13.67	14.95		Diversified Trustee Shares—			
Institutional Bank Fund.....1c	88c	98c		Series E.....2.50	9.98	11.45	
Institutional Ins Fund.....1c	1.22	1.35		North Amer Trust Shares—			
Institutional Found Fund.....1c	15.50	16.96		Series 1955.....1	5.72	—	
Investment Co of America.....1	11.89	12.93		Series 1956.....1	2.70	—	
Investment Trust of Boston.....1	11.65	12.73					
Investors Management Fund.....1	17.21	17.58					

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	139 1/2	143 1/2	Home		
Aetna Insurance Co.....10	57 3/4	60 1/4	Insurance Co of North Amer.....10	85 1/4	87 1/4
Aetna Life.....10	94 1/2	97 1/2	Jersey Insurance Co of N.Y.....10	35	38
Agricultural Insurance Co.....10	31	33	Lincoln National Life.....10	197	202
American Automobile.....4	47 1/4	49 1/4	Maryland Casualty common.....1	28	29 1/2
American Equitable Assur.....5	31 1/4	33 3/4	\$2.10 prior preferred.....10	47 1/2	50 1/2
American Fidelity & Casualty.....5	22 3/4	24 3/4	Massachusetts Bonding.....5	24 3/4	26 1/4
Amer Ins Co (Newark N.J.).....2 1/2	26 1/4	27 1/2	Merchant Fire Assurance.....5	44 3/4	46 3/4
American Re-insurance.....5	20	22	Merchants & Manufacturers.....4	10 3/4	11 3/4
American Surety.....25	60 3/4	62 3/4	National Fire.....10	78	80
Automobile.....10	82 1/2	86 1/2	National Union Fire.....5	43 1/2	45 1/2
Bankers & Shippers.....10	56	59 1/2	New Amsterdam Casualty.....2	47	49
Boston Insurance Co.....5	33 1/2	36	New Hampshire Fire.....10	44 3/4	46 3/4
Camden Fire.....5	23 1/4	24 3/4	New York Fire.....5	24	26
Connecticut General Life.....10	229	234	North River.....2.50	29 1/4	30 3/4
Continental Casualty Co.....10	96 3/4	100 1/4	Northeastern.....3.33 1/2	8 3/4	9 3/4
Crum & Forster Inc.....10	46	48	Northern.....12.50	60	62
Employees Group Assoc.....*	50 1/2	52 1/2	Pacific Fire.....10	85 1/2	89 1/2
Employers Reinsurance.....10	51	53 1/2	Pacific Indemnity Co.....10	67 1/2	70 1/2
Federal.....4	30 1/4	32 1/4	Peerless Casualty Co.....5	18 3/4	20 1/4
Fidelity & Deposit of Md.....10	109	116	Phoenix.....10	100 1/2	104 1/2
Fire Assn of Philadelphia.....10	69 1/2	71 1/2	Providence-Washington.....10	27 3/4	29 3/4
Firemen's Fund (San Fran).....10	66 3/4	68 3/4	Reinsurance Corp (N.Y.).....2	8 3/4	9 3/4
Firemen's of Newark.....5	27 3/4	28 3/4	Republic (Texas).....10	51 1/2	—
General Reinsurance Corp.....10	40	42	St Paul Fire & Marine.....12 1/2	35 3/4	37 3/4
Glens Falls.....5	63	65	Seaboard Surety Co.....10	42	45
Globe & Republic.....5	16	17 1/2	Security (New Haven).....10	35 3/4	37 1/2
Globe & Rutgers Fire.....5	35	37	Springfield Fire & Marine.....10	50	52
Great American.....5	32 3/4	34 1/4	Standard Accident.....10	50	52
Gulf Life (Jacksonville, Fla.).....2 1/2	22 3/4	24	Travelers.....100	875	895
Hanover Fire.....10	39 3/4	41 1/4	U S Fidelity & Guaranty Co.....2	67	69
Hartford Fire.....10	175 1/2	180 1/2	U S Fire.....3	42	44
Hartford Steamboiler.....10	48	50	Westchester Fire.....2	26 1/4	27 3/4

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Bid	Ask	Bid	Ask
Federal Home Loan Banks—		Federal Land Bank Bonds—	
2.75s Feb. 15, 1954.....	100.2	2 1/2s Nov. 1, 1954.....	100.10
2.75s March 15, 1954.....	100.5	2 1/2s Feb. 1, 1955-54.....	100.4
2 1/2s April 15, 1954.....	100.8	2 1/2s Feb. 1, 1955.....	100.21
2.10s May 17, 1954.....	100.3	2 1/2s May 1, 1956.....	100.18
Central Bank for Cooperatives—		1 1/2s Oct. 1, 1957-55.....	97.20
2 1/2s Feb. 1, 1954.....	100	2 1/2s May 1, 1958.....	100.28
2 1/2s June 1, 1954.....	100.6		
2 1/2s June 1, 1954.....	100.6		
2 1/2s Feb. 1, 1955 wi.....	100		

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Feb. 15, 1954.....	100.13	100.15	1 1/2s Dec. 15, 1955.....	100.6	100.8
2 1/2s March 22, 1954.....	100.6	100.7	1 1/2s April 1, 1956.....	99.14	99.22
2 1/2s June 1, 1954.....	100.17	100.19	1 1/2s Oct. 1, 1956.....	99.8	99.16
2 1/2s Aug. 15, 1954.....	100.25	100.27	2 1/2s March 15, 1957.....	103.8	103.12
2 1/2s Sept. 15, 1954.....	100.30	101	1 1/2s April 1, 1957.....	99.4	99.12
Treasury Notes—			1 1/2s Oct. 1, 1957.....	99	99.8
1 1/2s March 15, 1954.....	100.11	100.13	1 1/2s April 1, 1958.....	98.16	98.24
1 1/2s Dec. 15, 1954.....	100.14	100.16	1 1/2s Oct. 1, 1958.....	97.28	98.4
1 1/2s March 15, 1955.....	100	100.2			

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.50%	5-1-53	2-1-54	b1.60	1.30%	2.70%	10-1-53	6-1-54	b1.90	1.60%
2.75%	9-1-53	3-1-54	b1.60	1.40%	2.35%	11-2-53	8-2-54	b1.95	1.70%
3.00%	7-1-53	4-1-54	b1.70	1.40%	2.25%	12-1-53	9-1-54	b2.00	1.75%
2.90%	8-3-53	5-3-54	b1.80	1.55%	2.15%	1-4-54	10-1-54	b2.00	1.80%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Jan. 21, 1954	b1.00	0.50%	Mar. 11, 1954	b1.20	1.05%
Jan. 28, 1954	b1.10	0.85%	Mar. 18, 1954	b1.22	1.08%
Feb. 4, 1954	b1.15	1.00%	Mar. 25, 1954	b1.24	1.12%
Feb. 11, 1954	b1.15	1.00%	Apr. 1, 1954	b1.25	1.15%
Feb. 18, 1954	b1.18	1.02%	Apr. 8, 1954	b1.25	1.15%
Feb. 25, 1954	b1.20	1.05%	Apr. 15, 1954	b1.26	1.20%
Mar. 4, 1954	b1.22	1.10%			

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York—				Chicago			
Bank of the Manhattan Co.....	10	37½	39	City Nat'l Bank and Trust.....	25	x71	74
Bank of New York.....	100	379	391	Continental Illinois			
Bankers Trust.....	10	52	53¾	National Bank & Trust.....	33½	x86	89
Chase National Bank.....	15	44¾	46¾	First National Bank.....	100	263	270
Chemical Bank & Trust.....	10	47	48¾	Harris Trust & Savings Bk.....	100	380	390
Commercial State Bk & Tr.....	25	44½	47	Northern Trust Co.....	100	435	450
Continental Bank & Trust							
Stamped (ex-distribution)		3½	4¾	Cleveland			
Corn Exchange Bank & Trust.....	20	61½	63¼	Central National Bank.....	20	x31½	33
County Trust Co				Cleveland Trust Co.....	50	185	200
(White Plains N Y).....	16	72	75	National City Bank.....	16	50½	52
Empire Trust	10	123	128	Union Bank of Commerce.....	10	38	39½
Federation Bank & Trust.....	10	24	26				
Fiduciary Trust	10	38½	40½	Detroit			
First National Bank				National Bank of Detroit.....	10	43½	45½
of the City of N Y.....	100	379	391				
Franklin National Bank—				Jersey City			
Franklin Square N Y.....	10	49	52½	First National Bank.....	25	35½	37
Guaranty Trust Co.....	20	64¾	66¾				
Hanover (The) Bank.....	20	100¼	103¼	Los Angeles			
Industrial Bank of Commerce.....	10	30	32	Security-First National.....	25	122½	125½
Irving Trust	10	23	24½				
Kings County Trust.....	100	1,590	1,640	Pittsburgh			
Long Island Trust.....	10	12½	25	Mellon Nat'l Bank & Tr.....	100	355	370
Manufacturers Trust Co.....	20	63	65	Peoples 1st Nat Bank & Tr.....	20	44¼	46¼
Meadow Brook National Bank							
of Freeport.....	20	29	31½	St. Louis			
Morgan (J P) & Co Inc.....	100	264	272	American National Bank.....	20	37	39
National City Bank.....	20	51¾	53¾	Boatmen's National Bank.....	20	50¼	54¼
New York Trust.....	25	113¾	116¾	First National Bank.....	17	54	57
Public Nat'l Bank & Trust.....	17½	48¾	50½	Manufacturers Bank & Trust.....	20	27	30
Rye National Bank.....	2	4¾	5½	Mercantile Trust Co.....	25	49½	52½
Sterling National.....	25	132	137	Mutual Bank & Trust.....	25	60	63
Trade Bank & Trust Co.....	10	18¾	20	St. Louis Union Trust.....	20	62½	66½
United States Trust.....	100	281	291	Tower Grove Bank & Trust.....	20	60	
Albany, N. Y.				United Bank & Trust.....	100	155	165
State Bank of Albany.....	10	26¼	28				
				San Francisco			
				Bank of Amer N T & S A.....	6.25	33¼	34¼

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 16, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.3% above those for the corresponding week last year. Our preliminary totals stand at \$19,496,716,767 against \$18,880,849,859 for the same week in 1953. At this center there is a gain for the week ended Friday of 9.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Jan. 16—	1954	1953	%
New York	\$10,107,764,393	\$9,257,161,825	+ 9.2
Chicago	970,394,367	1,006,660,212	- 3.6
Philadelphia	1,056,000,000	1,065,000,000	- 0.8
Boston	540,571,874	543,597,026	- 0.6
Kansas City	360,106,783	368,009,615	- 2.1
St. Louis	349,300,000	341,600,000	+ 2.3
San Francisco	513,524,000	517,411,226	- 0.8
Pittsburgh	356,534,295	409,213,301	- 12.9
Cleveland	433,039,769	483,166,821	- 10.4
Baltimore	291,677,464	304,983,775	- 4.4
Ten cities five days	\$14,978,912,945	\$14,296,803,801	+ 4.8
Other cities, five days	3,731,503,185	3,820,038,380	- 2.3
Total all cities, five days	\$18,710,416,130	\$18,116,842,181	+ 3.3
All cities, one day	786,300,637	764,007,678	+ 2.9
Total all cities for week	\$19,496,716,767	\$18,880,849,859	+ 3.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1953 and 1952 follow:

Description	Month of December—	Twelve Months—
Stocks	1953	1952
Number of shs.	36,158,676	40,515,597
Bonds	1953	1952
Railroad & misc.	\$62,125,500	\$79,101,000
Internat'l bank	284,000	77,000
Foreign govt.	6,861,500	6,818,500
U.S. Government	1,000	45,000
Total bonds	\$69,272,000	\$86,041,500
Total	\$69,272,000	\$86,041,500

The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1950 to 1953 is indicated in the following:

Month—	1953	1952	1951	1950
January	34,086,902	37,141,073	70,180,730	42,576,115
February	30,209,260	27,195,265	41,233,877	33,406,252
March	42,472,257	29,512,893	35,625,302	40,411,025
1st Quarter	106,768,419	93,849,231	147,039,909	116,393,392
April	34,376,236	28,962,930	34,289,734	48,244,665
May	25,766,988	23,585,782	38,456,890	41,604,044
June	26,075,090	25,515,558	27,402,150	45,647,098
2nd Quarter	86,212,314	78,064,270	100,148,774	135,495,807
6 Months	192,980,733	171,913,501	247,188,683	251,889,199
July	22,233,978	24,115,424	27,988,591	44,548,555
August	23,892,939	20,904,978	33,641,623	38,472,675
September	27,172,196	24,135,228	36,394,904	38,594,354
3rd Quarter	73,299,113	69,155,630	98,025,118	121,615,584
9 Months	266,279,846	241,069,131	345,213,801	373,504,783
October	25,728,472	25,981,175	42,530,542	48,389,813
November	26,084,331	30,239,276	25,676,879	43,085,459
December	36,158,676	40,515,597	30,082,854	59,819,556
4th Quarter	88,571,479	96,736,048	98,290,275	151,294,838
Pull Year	354,851,325	337,805,179	443,504,076	524,799,621

The course of bank clearings at leading cities for the month of December and the 12 months ended with December in each of the four years is shown below:

BANK CLEARINGS IN LEADING CITIES IN DECEMBER	1953	1952	1951	1950
(000,000)				
Month of December				
Jan. 1 to Dec. 31				
New York	46,170	44,923	41,575	38,757
Chicago	4,215	4,351	3,712	3,748
Boston	2,654	2,720	2,384	2,267
Philadelphia	5,013	5,474	4,562	4,468
St. Louis	1,580	1,506	1,300	1,302
Pittsburgh	1,760	1,888	1,561	1,615
San Fran.	2,495	2,602	2,343	2,117
Baltimore	1,354	1,357	1,135	1,059
Cincinnati	1,133	1,106	906	898
Kansas City	1,567	1,681	1,572	1,511
Cleveland	2,167	2,152	1,817	1,729
Minneapolis	1,436	1,491	1,317	1,261
New Orleans	758	722	649	612
Detroit	2,769	2,792	2,171	2,046
Louisville	798	768	702	659
Omaha	710	699	696	687
Providence	164	164	135	141
Milwaukee	494	469	365	334
Buffalo	526	533	450	411
St. Paul	553	536	491	470
Denver	626	667	591	529
Indianapolis	313	283	266	292
Richmond	791	831	719	637
Memphis	554	564	564	515
Seattle	693	750	684	630
Salt Lake C.	368	359	324	313
Hartford	181	164	133	128
Tot. 27 cities	81,842	81,562	73,124	69,136
Other cities	13,429	13,236	11,812	10,921
Total all	95,271	94,788	84,936	80,057
Out. N.Y.C.	49,100	49,865	43,360	41,299

We now add our detailed statement for each city for the month of December and since Jan. 1 for two years and for the week ended Jan. 9 for four years:

Clearings at—	Month of December—	January 1 to Dec. 31—	Week Ended Jan. 9—
	1953	1952	1951
	\$	\$	\$
First Federal Reserve District—Boston—			
Maine—Bangor	10,373,292	10,047,461	+ 3.2
Portland	26,866,501	24,213,295	+ 11.0
Massachusetts—Boston	2,654,103,548	2,720,585,656	- 2.4
Fall River	14,801,432	13,353,138	+ 10.8
Holyoke	7,611,185	5,961,548	+ 27.7
Lowell	5,593,400	5,428,655	+ 2.9
New Bedford	15,993,233	14,472,227	+ 10.5
Springfield	53,051,251	54,388,706	- 2.5
Worcester	42,238,762	42,781,244	- 1.3
Connecticut—Hartford	181,472,717	164,488,552	+ 10.3
New Haven	74,284,254	72,934,907	+ 1.9
Waterbury	19,246,200	19,271,600	- 0.1
Rhode Island—Providence	164,708,900	164,253,700	+ 0.3
New Hampshire—Manchester	10,947,265	10,600,662	+ 3.3
Total (14 cities)	3,281,281,940	3,322,781,351	- 1.3
Second Federal Reserve District—New York—			
New York	11,797,656	11,042,690	+ 6.9
Albany	281,598,642	252,331,926	+ 11.6
Schenectady	29,772,933,383	28,594,903,647	+ 4.1
Buffalo	157,756,763	123,732,982	+ 27.5
Rochester	71,066,965	64,681,104	+ 9.9
Syracuse	62,290,508	60,288,426	+ 3.3
Utica	178,258,011	125,913,676	+ 41.6
Watkins Glen	598,454,619	560,856,492	+ 6.7
Yonkers	475,302,858	439,664,880	+ 8.1
Total 12 cities	1,826,139,446	1,684,587,471	+ 8.4
Third Federal Reserve District—Philadelphia—			
Philadelphia	1,779,034,600	1,612,124,300	+ 10.4
Atlantic City	103,966,156	94,233,485	+ 10.3
Total 2 cities	1,882,999,756	1,706,357,885	+ 10.3
Fourth Federal Reserve District—Cleveland—			
Cleveland	2,696,313	2,285,908	+ 18.0
Columbus	6,433,482	5,492,530	+ 17.1
Dayton	652,075,548	566,418,022	+ 15.1
Youngstown	3,206,705	3,199,635	+ 0.2
Total 4 cities	2,696,313	2,285,908	+ 18.0
Fifth Federal Reserve District—Chicago—			
Chicago	1,107,125	1,107,125	+ 41.9
Indianapolis	3,100,817	2,423,814	+ 5.8
St. Louis	12,515,188	10,537,565	+ 9.7
St. Paul	11,461,939	8,195,406	+ 19.3
Minneapolis	40,878,610	32,448,445	+ 19.2
Des Moines	17,143,283	15,276,437	+ 9.9
Total 6 cities	87,087,998,082	43,351,099,948	+ 8.6
Sixth Federal Reserve District—San Francisco—			
San Francisco	47,087,998,082	43,351,099,948	+ 8.6
Oakland	43,705,810,634	40,048,171,295	+ 9.1
Sacramento	43,302,953,010	44,320,933,613	+ 2.2
San Jose	136,094,761,726	127,720,204,856	+ 6.6
Stockton	410,068,556,359	384,835,104,891	+ 6.6
Fresno	47,515,600,562	48,521,143,639	- 2.1
Modesto	44,979,525,799	42,268,299,076	+ 6.4
Merced	49,100,758,429	49,865,209,504	- 1.5
Total 10 cities	141,595,884,790	140,654,652,219	+ 0.7
Seventh Federal Reserve District—Dallas—			
Dallas	551,664,441,149	525,489,757,110	+ 5.0
Fort Worth	508,034,719,348	450,829,309,596	+ 12.5
Arlington	40,302,824,282	41,311,558,659	- 2.5
San Antonio	45,211,299,730	53,916,451,805	- 16.3
El Paso	43,171,488,819	49,955,823,473	- 13.2
Corpus Christi	128,685,612,831	25,517,834,803	+ 4.0
San Diego	46,252,211,948	37,968,919,979	+ 21.3
Phoenix	44,432,006,961	78,110,378,151	- 42.3
Albuquerque	47,176,363,800	29,673,046,902	+ 59.3
Las Vegas	137,860,582,709	24,164,617,890	+ 466.3
Flagstaff	273,973,794,633	38,286,799,029	+ 606.3
Grand Canyon	257,114,900,035	35,764,599,924	+ 614.3
Prescott	43,051,099,948	53,252,291,927	- 18.4
Tucson	43,351,099,948	45,345,705,803	- 4.4
Yuma	43,351,099,948	45,345,705,803	- 4.4
Total 14 cities	1,021,953,741,211	987,213,792,857	+ 3.5
Outside New York City	551,664,441,149	525,489,757,110	+ 5.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 9. For that week there was an increase of 22.4%, the aggregate of clearings for the whole country having amounted to \$22,582,553,166 against \$18,448,972,342 in the same week in 1952. Outside of this city there was an increase of 9.4%, the bank clearings at this cen-

ter having registered an increase of 35.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an expansion of 34.7%, in the Boston Reserve District of 14.4% and in the Philadelphia Reserve District of 4.1%. The Cleveland Reserve District enjoys a gain of 17.3%, the Richmond Reserve District of 5.8% and the Atlanta Reserve District of 8.3%. In the Chicago Reserve District the totals record an increase of 13.9%, in the St. Louis Reserve District of 13.3% and in the Minneapolis Reserve District of 9.2%. In the Kansas City Reserve District the totals are larger by 6.0% and in the Dallas Reserve District by 9.2%, but in the San Francisco Reserve District the totals are smaller by 0.6%.

SUMMARY OF BANK CLEARINGS

Week Ended January 9—	1954	1953	Inc. or Dec. %	1952	1951
Federal Reserve Districts					
1st Boston	797,157,233	696,683,288	+ 14.4	642,578,325	679,788,326
2nd New York	12,896,976,077	9,574,847,279	+ 34.7	8,616,239,933	8,783,992,159
3rd Philadelphia	1,217,596,471	1,170,105,375	+ 4.1	1,084,782,929	1,101,696,562
4th Cleveland	1,255,361,087	1,069,926,795	+ 17.3	1,026,988,913	1,009,968,895
5th Richmond	653,048,101	617,185,986	+ 5.8	568,286,677	509,905,453
6th Atlanta	1,027,799,142	948,873,286	+ 8.3	868,074,507	799,976,717
7th Chicago	1,397,927,565	1,227,493,378	+ 13.9	1,072,913,281	1,186,722,972
8th St. Louis	645,042,710	569,085,855	+ 13.3	548,348,100	588,550,785
9th Minneapolis	528,083,210	483,740,889	+ 9.2	456,630,076	455,686,020
10th Kansas City	651,894,160	614,918,985	+ 6.0	574,251,264	610,017,029
11th Dallas	496,405,280	456,359,512	+ 9.2	377,966,009	387,687,161
12th San Francisco	1,013,262,130	1,019,751,714	- 0.6	938,436,924	934,814,536
Total	22,582,553,166	18,448,972,342	+ 22.4	16,774,516,938	17,069,806,585
Outside New York City	10,090,686,199	9,220,286,621	+ 9.4	8,489,284,268	8,634,612,604

We also furnish today, a summary of the clearings for the month of December. For that month there was an increase for the entire body of clearing houses of 0.5%, the 1953 aggregate of clearings having been \$95,271,629,233 and the 1952 aggregate \$94,788,975,581. In the New York Reserve District the totals register an increase of 2.9% but in the Boston Reserve District the totals record a decrease of 1.3% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the

totals are smaller by 0.1%; in the Richmond Reserve District by 0.9%, and in the Atlanta Reserve District by 0.4%. The St. Louis Reserve District has to its credit an improvement of 3.3%, but the Chicago Reserve District suffers a decline of 0.8% and the Minneapolis Reserve District of 1.9%. In the Dallas Reserve District there is a gain of 2.0% but in the Kansas City Reserve District there is a loss of 4.0% and in the San Francisco Reserve District of 3.5%.

Month of December—		1953		1952	Inc. or Dec. %	1951		1950
Federal Reserve Districts								
1st Boston	14 cities	3,281,281,940		3,322,781,351	- 1.3	2,878,181,784		2,751,183,806
2nd New York	12 "	47,885,876,450		46,555,827,465	+ 2.9	42,962,697,083		40,088,463,569
3rd Philadelphia	16 "	5,329,549,003		5,770,698,284	- 7.7	4,826,455,036		4,730,949,467
4th Cleveland	17 "	5,737,824,483		5,789,242,617	- 0.9	4,843,164,490		4,789,593,185
5th Richmond	8 "	2,849,480,685		2,874,122,437	- 0.9	2,464,931,436		2,249,195,074
6th Atlanta	31 "	4,412,247,523		4,431,783,578	- 0.4	3,898,164,694		3,387,534,593
7th Chicago	16 "	4,670,676,486		8,736,235,969	- 0.8	7,255,437,071		7,158,583,437
8th St. Louis	7 "	2,965,258,101		2,870,675,446	+ 3.3	2,595,935,893		2,504,218,051
9th Minneapolis	16 "	2,233,690,563		2,277,515,763	- 1.9	2,043,293,987		1,968,089,422
10th Kansas City	15 "	3,422,125,986		3,565,952,954	- 4.0	3,350,489,423		3,177,677,550
11th Dallas	11 "	3,577,437,870		3,508,738,363	+ 2.0	3,275,495,054		3,031,812,806
12th San Francisco	19 "	4,906,180,143		5,085,401,354	- 3.5	4,541,812,377		4,220,031,319
Total	182 cities	95,271,629,233		94,788,975,581	+ 0.5	84,936,058,328		80,057,332,151
Outside New York City		49,100,758,429		49,865,209,504	- 1.5	43,360,563,786		41,299,496,355

Clearings at—	Month of December			January 1 to Dec. 31			Week Ended January 9			1952	1951
	1953	1952	Inc. or Dec. %	1953	1952	Inc. or Dec. %	1954	1953	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	161,888,756	115,641,684	+40.0	2,003,268,039	1,816,049,135	+10.3	33,807,196	31,743,531	+ 6.5	42,795,912	42,956,500
Binghamton	16,927,594	19,841,071	-14.7	224,018,296	207,904,311	+ 7.7	3,707,747	5,191,385	-28.6	4,049,366	4,112,752
Buffalo	526,428,078	533,985,018	-1.4	6,164,315,760	5,680,491,309	+ 8.5	126,541,295	108,295,350	+16.9	105,638,026	109,351,557
Elmira	11,345,947	11,969,741	-5.2	136,758,568	126,972,646	+ 7.7	2,945,172	3,963,854	-25.7	2,328,329	2,289,689
Jamestown	10,224,588	10,242,241	-0.2	121,932,449	106,918,249	+14.0	2,621,215	2,290,321	+14.4	2,018,204	2,633,631
New York	46,170,870,804	44,923,766,077	+ 2.8	470,289,300,062	461,724,035,747	+ 1.9	12,491,866,967	9,228,685,721	+35.4	8,285,232,670	8,435,193,901
Rochester	144,461,117	131,076,529	+10.2	1,531,980,122	1,366,600,889	+12.1	35,095,978	29,473,642	+19.1	26,650,551	27,343,364
Syracuse	84,839,742	86,075,774	-1.4	972,394,150	900,024,835	+ 8.0	22,161,385	19,735,273	+12.3	17,898,492	17,941,395
Utica	17,802,740	16,280,604	+ 9.3	199,770,302	178,762,529	+11.8	—	—	—	—	—
Connecticut—Stamford	109,074,806	97,849,409	+11.5	1,113,783,639	995,362,504	+11.9	26,539,809	23,534,507	+12.7	20,382,013	18,645,087
New Jersey—Newark	300,678,567	277,241,518	+ 8.5	3,090,482,913	2,707,239,701	+14.2	77,106,744	54,142,638	+42.4	51,097,554	58,072,885
Northern New Jersey	331,333,711	331,857,799	-0.2	3,487,587,280	3,348,245,997	+ 4.2	74,582,569	67,791,057	+10.0	58,148,816	65,451,398
Total (12 cities)	47,885,876,450	46,555,827,465	+ 2.9	489,335,591,580	479,158,607,852	+ 2.1	12,896,976,077	9,574,847,279	+34.7	8,616,239,933	8,783,992,159
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	7,756,204	5,897,054	+31.5	79,150,526	68,691,791	+15.2	1,923,846	1,276,420	+50.7	1,387,670	1,476,530
Bethlehem	8,479,776	7,696,396	+10.2	87,906,214	82,604,610	+ 6.4	2,173,331	2,258,178	- 3.8	1,508,356	1,419,904
Chester	8,901,820	7,642,549	+16.5	98,858,203	77,528,025	+27.5	1,779,641	1,727,352	+ 3.0	1,435,582	1,259,067
Harrisburg	32,153,494	31,131,645	+ 3.3	358,201,093	327,602,611	+ 9.3	—	—	—	—	—
Lancaster	21,431,761	20,585,538	+ 4.1	246,593,362	231,491,171	+ 6.5	5,055,933	4,521,582	+11.8	4,757,015	3,844,091
Lebanon	5,880,464	5,859,725	+ 0.4	64,976,835	64,472,564	+ 0.8	—	—	—	—	—
Norristown	(a)	(a)	—	(a)	(a)	—	—	—	—	—	—
Philadelphia	5,013,000,000	5,474,000,000	- 8.4	55,662,000,000	56,635,000,000	- 1.7	1,157,000,000	1,119,000,000	+ 2.4	1,038,000,000	1,051,000,000
Reading	16,065,098	16,390,916	- 2.0	179,530,375	166,592,347	+ 7.8	4,099,939	3,136,148	+30.7	3,181,473	3,715,114
Scranton	29,499,100	30,237,206	- 2.4	336,014,213	330,349,095	+ 1.7	7,073,260	6,394,334	+11.1	5,869,360	6,698,770
Wilkes-Barre	15,782,247	13,972,162	+13.0	164,991,035	146,253,110	+12.8	4,199,942	3,260,649	+28.8	3,044,359	3,450,394
York	37,489,277	30,485,056	+23.0	391,048,619	307,015,503	+27.4	7,154,271	6,094,133	+17.4	6,238,190	6,165,602
Du Bois	1,229,201	1,332,494	- 7.7	13,668,978	13,016,276	+ 5.0	—	—	—	—	—
Hazleton	5,723,899	7,897,152	-27.5	69,633,146	80,734,432	-13.8	—	—	—	—	—
Delaware—Wilmington	69,806,890	60,479,873	+15.4	690,251,140	645,882,428	+ 6.9	15,986,982	12,440,842	+28.5	11,247,205	14,490,362
New Jersey—Trenton	56,349,772	57,090,518	- 1.3	578,282,583	510,720,221	+13.2	11,149,326	10,025,737	+11.2	8,113,719	8,176,728
Total (16 cities)	5,329,549,003	5,770,698,284	- 7.7	59,021,108,322	59,695,716,109	- 1.1	1,217,596,471	1,170,105,375	+ 4.1	1,084,782,929	1,101,696,562
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	35,614,426	37,660,149	- 5.4	456,606,040	396,516,583	+15.2	9,252,258	7,845,115	+17.9	7,231,837	9,465,540
Cincinnati	1,133,567,724	1,106,548,643	+ 2.4	12,523,538,531	11,327,425,502	+10.5	278,508,101	220,814,630	+26.1	203,227,433	215,109,815
Cleveland	2,167,782,742	2,152,012,967	+ 0.7	24,207,949,531	22,094,018,158	+ 9.6	491,881,323	413,485,242	+19.0	394,245,369	376,303,727
Columbus	207,088,900	202,724,200	+ 2.2	2,340,971,700	2,127,623,600	+10.0	54,622,200	40,261,160	+35.7	35,578,500	40,620,200
Hamilton	16,351,746	13,183,383	+24.0	143,788,484	124,160,076	+15.8	—	—	—	—	—
Lorain	6,258,427	7,023,392	-10.9	74,977,185	68,919,743	+ 8.8	—	—	—	—	—
Mansfield	42,723,503	30,285,570	+41.1	465,175,649	322,964,986	+44.0	8,687,228	7,519,738	+15.5	6,335,651	6,260,845
Youngstown	51,656,963	51,074,124	+ 1.1	562,683,431	510,739,483	+10.2	12,130,625	10,608,555	+14.3	10,584,502	11,205,689
Newark	32,917,819	30,376,958	+ 8.4	387,750,453	298,338,243	+30.0	—	—	—	—	—
Toledo	135,670,228	134,092,515	+ 1.2	1,605,385,243	1,381,200,371	+16.2	—	—	—	—	—
Pennsylvania—Beaver County	4,235,794	3,932,679	+ 7.7	46,704,332	39,919,375	+17.0	—	—	—	—	—
Greensburg	2,622,440	2,826,000	- 7.3	33,019,817	29,575,779	+11.6	—	—	—	—	—
Pittsburgh	1,760,540,496	1,888,764,807	- 6.8	19,933,158,742	19,189,226,571	+ 3.9	400,279,352	369,392,415	+ 8.4	370,085,621	351,003,079
Erie	30,478,087	30,709,242	- 0.8	363,524,239	339,037,391	+ 7.2	—	—	—	—	—
Oil City	35,790,847	23,967,149	+49.3	283,544,617	246,747,967	+14.9	—	—	—	—	—
Kentucky—Lexington	51,770,158	50,550,911	+ 2.4	339,757,028	307,493,471	+10.5	—	—	—	—	—
West Virginia—Wheeling	22,754,183	23,509,928	- 3.2	246,423,511	232,383,913	+ 6.0	—	—	—	—	—
Total (17 cities)	5,737,824,483	5,789,242,617	- 0.1	64,014,958,533	59,036,291,212	+ 8.4	1,255,361,087	1,069,926,795	+17.3	1,026,988,913	1,009,968,895
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	16,654,855	17,279,835	- 3.6	190,709,676	187,339,573	+ 1.8	3,988,977	3,827,858	+ 4.2	3,535,576	3,026,554
Virginia—Norfolk	89,294,000	95,187,000	- 6.2	933,921,000	931,845,000	+ 0.2	18,807,000	19,856,000	- 5.3	17,566,000	15,549,000
Richmond	791,078,657	831,878,186	- 4.9	9,065,343,311	8,676,128,859	+ 4.5	190,169,538	189,408,742	+ 0.4	160,253,150	143,505,427
South Carolina—Charleston	26,791,874	24,509,206	+ 9.3	294,274,478	270,478,826	+ 8.8	6,377,170	6,017,553	+ 6.0	5,181,437	4,657,032
Columbia	58,521,447	49,936,989	+17.2	630,354,261	568,483,473	+10.9					

Clearings at—	Month of December			January 1 to Dec. 31			Week Ended January 9				
	1953	1952	Inc. or Dec. %	1953	1952	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1952	1951
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth.....	36,832,355	35,746,075	+ 3.0	406,203,956	389,265,728	+ 4.4	6,435,997	7,348,915	-18.0	6,948,598	6,123,126
Minneapolis.....	1,436,871,102	1,491,649,038	- 3.7	16,411,560,069	15,940,919,929	+ 3.0	358,100,920	317,275,642	+12.9	308,664,865	314,970,292
Rochester.....	8,847,043	8,305,559	+ 6.5	99,518,822	92,111,087	+ 8.0	133,376,685	127,353,575	+ 4.7	110,350,773	106,305,720
St. Paul.....	553,069,933	536,417,687	+ 3.1	6,198,536,544	5,795,876,382	+ 6.9	133,376,685	127,353,575	+ 4.7	110,350,773	106,305,720
Winona.....	4,614,221	4,227,942	+ 9.1	48,413,663	45,611,733	+ 6.1	9,084,297	9,135,355	- 0.6	8,934,969	8,764,002
Fergus Falls.....	1,450,873	1,514,301	- 4.2	15,523,940	16,244,249	- 4.4	4,163,104	4,163,104	- 8.8	4,456,642	3,852,697
North Dakota—Fargo.....	36,998,565	35,428,901	+ 4.4	392,267,015	410,550,656	- 4.5	5,855,611	5,172,643	+13.2	5,003,366	4,787,549
Grand Forks.....	4,386,000	5,082,000	-13.7	53,142,000	57,777,000	- 8.0	11,331,006	12,791,655	-11.4	11,270,863	10,882,634
Minot.....	5,797,451	6,487,371	-10.6	66,694,562	67,311,816	- 0.9	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
South Dakota—Aberdeen.....	17,039,802	18,757,674	- 9.2	196,171,135	207,033,802	- 5.3	528,083,210	483,740,889	+ 9.2	455,630,076	455,686,020
Sioux Falls.....	30,897,292	29,209,134	+ 5.8	317,271,886	324,082,302	- 2.1	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Huron.....	3,852,546	4,686,725	-17.8	41,445,572	43,496,472	- 4.7	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Montana—Billings.....	24,524,176	23,566,310	+ 4.1	261,402,430	250,154,232	+ 4.5	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Great Falls.....	16,036,236	17,920,273	-10.5	195,238,475	195,971,953	- 0.4	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Helena.....	50,415,592	56,478,441	-10.7	616,633,255	638,006,928	- 3.4	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Lewistown.....	2,057,376	2,038,332	+ 0.9	21,848,795	23,944,435	- 8.8	483,740,889	455,630,076	+ 9.2	455,630,076	455,686,020
Total (16 cities).....	2,233,690,563	2,277,515,763	- 1.9	25,341,872,119	24,498,358,704	+ 3.4	528,083,210	483,740,889	+ 9.2	455,630,076	455,686,020
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont.....	4,353,695	4,102,371	+ 6.1	49,420,500	46,893,180	+ 5.4	1,205,765	1,124,937	+ 7.2	1,006,354	866,731
Hastings.....	38,999,017	40,562,790	- 3.9	460,185,006	439,319,497	+ 4.8	891,557	870,482	+ 2.4	913,449	795,450
Lincoln.....	710,998,849	699,349,693	+ 1.7	7,637,708,017	7,980,337,986	- 4.3	10,560,236	10,786,563	- 2.1	8,668,481	9,502,204
Omaha.....	3,216,603	3,410,816	- 5.7	35,475,228	35,465,359	+ 0.1	173,698,172	154,521,540	+12.4	159,900,711	166,139,284
Kansas—Manhattan.....	2,699,229	1,525,674	+76.9	30,378,290	29,708,551	+ 2.3	173,698,172	154,521,540	+12.4	159,900,711	166,139,284
Topeka.....	41,869,927	42,782,655	- 2.1	456,495,666	482,053,192	- 5.3	8,759,604	10,522,694	-17.5	9,723,523	12,883,588
Wichita.....	96,422,195	94,035,678	+ 2.5	1,114,884,400	1,035,836,018	+ 7.6	24,573,205	24,875,769	- 1.2	18,497,231	15,993,055
Missouri—Joplin.....	*4,000,000	8,233,307	-51.4	49,345,390	89,822,670	-45.1	24,573,205	24,875,769	- 1.2	18,497,231	15,993,055
Kansas City.....	1,567,649,870	1,681,600,511	- 6.8	18,280,089,159	18,446,675,265	- 0.9	410,618,213	390,596,046	+ 5.1	354,106,056	380,508,202
St. Joseph.....	56,519,704	57,514,070	- 1.7	605,756,596	623,497,277	- 2.9	15,164,454	14,499,147	+ 4.6	14,574,075	16,422,194
Carthage.....	2,165,558	2,423,150	-10.6	19,995,190	21,503,239	- 7.0	15,164,454	14,499,147	+ 4.6	14,574,075	16,422,194
Oklahoma—Tulsa.....	236,505,334	232,778,370	+ 1.6	2,668,829,286	2,455,722,972	+ 8.7	3,915,401	3,915,401	-17.2	3,763,078	3,451,839
Colorado—Colorado Springs.....	15,800,526	15,489,736	+ 2.0	192,331,490	177,398,517	+ 8.4	3,240,357	3,915,401	-17.2	3,763,078	3,451,839
Denver.....	626,556,836	667,571,329	- 6.2	7,195,799,409	7,117,478,968	+ 1.1	3,182,597	3,106,406	+ 2.4	3,098,306	3,454,482
Pueblo.....	14,368,643	14,572,804	- 1.4	173,951,601	162,350,841	+ 7.1	3,182,597	3,106,406	+ 2.4	3,098,306	3,454,482
Total (15 cities).....	3,422,125,986	3,565,952,954	- 4.0	38,970,645,228	39,144,063,532	- 0.4	651,894,160	614,918,985	+ 6.0	574,251,264	610,017,029
Eleventh Federal Reserve District—Dallas—											
Texas—Austin.....	36,707,328	39,003,816	- 5.9	447,956,134	408,937,435	+ 9.5	10,081,463	10,687,483	- 5.7	8,543,867	10,149,344
Beaumont.....	23,760,311	24,860,453	- 4.4	264,583,046	259,230,324	+ 2.1	10,081,463	10,687,483	- 5.7	8,543,867	10,149,344
Dallas.....	1,651,283,025	1,556,787,928	+ 6.1	18,512,732,394	17,532,045,207	+ 5.6	423,471,023	385,334,607	+ 9.9	312,047,983	318,484,393
El Paso.....	184,681,132	190,472,172	- 3.0	2,048,004,023	1,831,617,797	+11.8	423,471,023	385,334,607	+ 9.9	312,047,983	318,484,393
Pt. Worth.....	143,525,884	142,570,572	+ 0.7	1,578,970,572	1,635,075,800	- 3.4	38,294,592	34,103,040	+12.3	32,225,667	34,030,917
Galveston.....	30,292,000	31,146,000	- 2.8	350,162,000	349,264,000	+ 2.3	6,904,000	7,975,000	-13.4	7,745,000	6,677,000
Houston.....	1,410,291,475	1,423,974,391	- 1.0	16,263,728,143	15,687,152,876	+ 3.7	6,904,000	7,975,000	-13.4	7,745,000	6,677,000
Port Arthur.....	9,398,264	8,343,027	+12.6	96,526,080	88,388,976	+ 9.2	6,904,000	7,975,000	-13.4	7,745,000	6,677,000
Wichita Falls.....	21,771,481	26,870,005	-19.0	300,405,715	313,082,714	-4.1	6,639,388	5,711,313	+16.2	6,218,529	5,659,352
Texarkana.....	7,384,880	8,242,081	-10.4	95,270,024	91,651,667	+ 3.9	13,014,814	12,548,069	+ 3.7	11,204,963	12,686,155
Louisiana—Shreveport.....	58,342,090	56,467,963	+ 3.3	611,608,788	582,553,755	+ 5.0	13,014,814	12,548,069	+ 3.7	11,204,963	12,686,155
Total (11 cities).....	3,577,437,870	3,508,738,363	+ 2.0	40,569,946,919	38,779,000,551	+ 4.1	498,405,280	456,359,512	+ 9.2	377,986,009	387,687,161
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham.....	6,548,336	6,414,478	+ 2.1	79,457,431	70,927,485	+12.0	165,056,958	143,069,753	+15.4	151,678,882	150,909,430
Seattle.....	693,989,210	750,608,728	- 7.6	8,300,035,865	8,466,070,494	- 2.0	165,056,958	143,069,753	+15.4	151,678,882	150,909,430
Yakima.....	22,367,038	20,310,660	+10.1	245,985,121	223,922,355	+ 9.9	6,283,805	3,501,111	+79.5	4,372,426	4,314,090
Idaho—Boise.....	36,368,029	38,214,016	- 4.8	392,091,247	398,885,892	- 1.7	6,283,805	3,501,111	+79.5	4,372,426	4,314,090
Oregon—Eugene.....	9,572,000	11,522,000	-16.9	125,939,000	132,249,000	- 4.8	153,891,806	172,127,045	-10.6	155,860,912	160,851,201
Portland.....	681,607,930	741,417,955	- 8.1	8,505,458,176	8,533,190,956	- 0.3	153,891,806	172,127,045	-10.6	155,860,912	160,851,201
Utah—Ogden.....	18,407,735	19,096,226	- 3.6	189,280,462	184,093,147	+ 2.8	68,357,198	75,908,615	- 9.9	61,623,068	69,034,346
Salt Lake City.....	368,178,957	359,435,324	+ 2.4	3,973,805,594	3,687,365,396	+ 7.8	68,357,198	75,908,615	- 9.9	61,623,068	69,034,346
Arizona—Phoenix.....	124,535,100	98,490,313	+26.4	1,261,900,445	1,050,172,450	+20.2	17,149,873	17,040,879	+ 0.6	14,877,485	16,261,521
California—Bakersfield.....	56,343,610	51,377,938	+ 9.7	512,025,446	356,489,249	+43.6	17,149,873	17,040,879	+ 0.6	14,877,485	16,261,521
Berkeley.....	38,067,234	42,204,835	- 9.8	388,935,864	388,950,751	- 0.1	22,406,082	21,838,909	+ 2.6	17,776,898	21,986,036
Long Beach.....	94,948,158	86,697,693	+ 9.5	1,036,867,950	919,077,757	+12.8	22,406,082	21,838,909	+ 2.6	17,776,898	21,986,036
Modesto.....	27,348,898	26,243,871	+ 4.2	290,867,408	275,157,958	+ 5.7	17,149,873	17,040,879	+ 0.6	14,877,485	16,261,521
Pasadena.....	64,645,374	65,380,121	- 1.1	733,371,670	688,131,702	+ 6.6	17,149,873	17,040,879	+ 0.6	14,877,485	16,261,521
Riverside.....	16,755,563	14,306,792	+17.1	171,843,605	159,143,344	+ 8.0	547,034,510	546,969,822	+ 0.1	498,942,219	477,957,798
San Francisco.....	2,495,888,391	2,602,031,624	- 4.1	27,282,107,185	26,768,895,072	+ 1.9	547,034,510	546,969,822	+ 0.1	498,942,219	477,957,798
San Jose.....	75,689,905	73,689,189	+ 2.7	864,010,291	814,626,113	+ 6.1	17,123,656	18,412,697	- 7.0	16,161,678	16,626,602
Santa Barbara.....	28,320,630	26,916,372	+ 5.2	283,147,846	272,876,668	+ 3.8	6,820,257	5,863,150	+16.2	6,154,893	6,144,155
Stockton.....	46,598,045	51,043,219	- 8.7	535,983,089	558,831,881	- 4.1	9,137,985	15,013,733	-39.1	10,988,463	10,729,357
Total (19 cities).....	4,906,180,143	5,085,401,354	- 3.5	55,173,113,695	53,949,057,670	+ 2.3	1,013,262,130	1,019,751,714	- 0.6	938,436,924	934,814,536
Grand Total (182 cities).....	95,271,629,233	94,788,975,581	+ 0.5	1,021,953,741,211	987,213,792,857	+ 3.5	22,582,553,166	18,448,972,342	+22.4	16,774,516,938	17,069,806,585
Outside New York.....	49,100,758,429	49,865,209,504	- 1.5	551,664,441,149	525,489,757,110	+ 5.0	10,090,686,199	9,220,286,621	+ 9.4	8,489,284,268	8,634,612,684

(a) Now included in Philadelphia, Pa. Figures for 1952 are for the month of January only. *Estimated.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JANUARY 8, 1954 TO JANUARY 14, 1954, INCLUSIVE

New York City, \$168 million in the Chicago District, \$76 million in the Cleveland District, and \$63 million in the Kansas City District. Demand deposits credited to domestic banks increased \$175 million.

Borrowings increased \$192 million in New York City and by smaller amounts in eight of the other districts.

A summary of assets and liabilities of reporting member banks follows:

Assets—	Jan. 6, 1954	Inc. (+) or Dec. (—) since	
		Dec. 30, 1953	Jan. 7, 1953
		(In millions of dollars)	
Loans and investments—total	80,819	—483	+ 1,724
Loans—net	40,446	—574	+ 1,551
Loans—gross	41,083	—559	+ 1,587
Commercial, industrial, and agricultural loans	22,942	—438	+ 217
Loans to brokers and dealers for pur- chasing or carrying securities	2,119	—129	+ 380
Other loans for purchasing or carrying securities	862	— 6	+ 68
Real estate loans	6,479	— 2	+ 385
Loans to banks	680	+ 34	+ 230
Other loans	8,001	— 18	+ 741
U. S. Government securities—total	32,861	+ 61	+ 20
Treasury bills	2,594	+ 25	—1,558
Treasury certificates of indebtedness	5,202	—101	+ 2,750
Treasury notes	6,482	+ 71	+ 457
U. S. bonds	18,583	+ 66	—1,629
Other securities	7,512	+ 30	+ 153
Reserves with Federal Reserve Banks	14,713	+ 12	— 640
Cash in vault	1,002	— 64	— 16
Balances with domestic banks	2,700	—272	+ 255
Liabilities—			
Demand deposits adjusted	55,272	—945	+ 61
Time deposits except government	19,525	— 7	+ 1,651
U. S. Government deposits	2,500	—280	— 443
Interbank demand deposits:			
Domestic banks	11,743	+ 175	+ 546
Foreign banks	1,260	— 32	— 97
Borrowings	857	+ 290	— 682

*December 30 figures revised (San Francisco District).

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Jan. 13, 1954	Inc. (+) or Dec. (—) since	
		Jan. 6, 1954	Jan. 14, 1953
Gold certificates	20,453,101	—	697,001
Redemption fund for F. R. notes	896,932	—	+115,044
Total gold cert. reserves	21,350,033	—	581,957
Other cash	429,236	+46,080	+18,103
Accounts and advances	156,070	—13,881	920,184
Industrial loans	1,803	—128	1,851
U. S. Govt. securities:			
Bought outright—			
Bills	2,596,312	—	+1,854,362
Certificates	5,816,541	—	+820,825
Notes	13,263,671	—	510,000
Bonds	3,641,150	—	880,825
Total bought outright	25,317,674	—	+1,284,362
Held under repurchase agreement	—	66,000	—171,600
Total U. S. Govt. securities	25,317,674	66,000	+1,112,762
Total loans and securities	25,475,547	80,009	+190,727
Due from foreign banks	22	—	1
F. R. notes of other banks	239,392	+7,358	13,132
Uncollected cash items	3,907,910	+106,862	352,945
Bank premises	52,448	—	+4,004
Other assets	168,884	+8,496	9,949
Total assets	51,623,472	124,946	745,150
Liabilities—			
Federal Reserve Notes	26,157,422	248,837	+348,873
Member bank—reserve accts.	20,227,853	+44,348	431,691
U. S. Treasurer—gen. acct.	86,391	—135,225	368,617
Foreign	499,730	+60,088	199,477
Other	441,361	+44,710	77,493
Total deposits	21,255,335	+13,921	922,292
Deferred availability cash items	3,153,498	+101,975	225,941
Other liab. and accrued divs.	17,875	+667	1,773
Total liabilities	50,584,130	132,274	797,587
Capital Accounts—			
Capital paid in	266,339	+595	+12,805
Surplus (Section 7)	625,013	—	+40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	120,447	+6,733	705
Total liabilities & cap. accts.	51,623,472	124,946	745,150
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined			
	45.0%	+0.2%	—0.7%
Contingent liability on acceptances purchased for foreign correspondents	23,874	—759	+3,692
Industrial loan commitments	3,607	+99	+213

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the

current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDERS

Company and Issue—	Date	Page
Byers (A. M.) Co., 7% preferred stock	Feb 1	102
Canadian National Ry., 4% debenture stock	Jan 31	11978
Canadian Northern Ontario Ry., 4% debenture stock	Jan 31	11978
Canadian Northern Quebec Ry., 4% debenture stock	Jan 31	11978
Canadian Northern Ry., 4% debenture stock	Jan 31	11978
Creole Petroleum Corp., capital stock	Jan 22	—
Eastern Gas & Fuel Associates—		
3 3/4% 1st mtge. & collat. trust bonds, due 1974	Jan 20	4
Maple Leaf Milling Co., Ltd.—		
5% redeemable preference shares	Feb 25	*
Pittsburgh Railways Co., 5% 1st mtge. bonds due 1970	Jan 22	*
Quebec & Lake St. John Ry., 4% debenture stock	Jan 31	11989

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Cornell-Dublier Electric Corp.—		
\$5.25 preferred stock, series A	Feb 1	3
Deerfield Packing Corp., 3 3/4% s. f. debts. due 1962	Feb 1	4
Firemen's Insurance Co. of Newark, N. J., \$4 pfd. stock	Feb 16	*
Great Consolidated Electric Power Co., Ltd.—		
1st mortgage 7% bonds, series A	Feb 1	5
Pet Milk Co., 4 1/2% preferred stock	Feb 15	108
Republic Steel Corp., 3% 1st mtge. bonds due 1965	Feb 1	9
Sun Ray Drug Co., 3 1/2% debentures	Feb 1	109
Seaboard Farms Co., 3 3/4% s. f. debts., due 1962	Feb 1	9
Toho Electric Power Co., Ltd.—		
1st mtge. (Kansai division) sinking fund 7% bonds	Mar 15	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Carpenter Paper Co., 4% convertible preferred stock	Feb 8	*
Illinois Central RR., 4 1/4% debentures due 1966	Feb 1	12198
Seaboard Finance Co., \$1.72 conv. preferred stock	Feb 8	12577

*Announcement in this issue. †In Volume 178.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Rec.
Macy (R. H.) & Co.—			
4% preferred B (quar.)	\$1	2-1	1-6
4 1/4% preferred A (quar.)	\$1.06 1/4	2-1	1-6
Madding Drug Stores, 5% preferred (quar.)	\$1.25	1-30	1-14
Mallory (P. R.) & Co.—			
4 1/2% convertible preferred (quar.)	56 1/4c	2-1	1-12
Mansfield Tire & Rubber Co. (quar.)	40c	1-20	1-4
Marion Power Shovel Co., com. (resumed)	30c	2-1	1-20
Marshall Field & Co. (quar.)	50c	1-31	1-15
Massachusetts Investors' Trust (special)—			
From net long-term capital gains from the sale of securities payable in shares or cash	24c	2-19	1-4
Mansey-Harris-Ferguson Ltd. (quar.)	115c	3-15	2-19
Mathieson Chemical Corp.—			
4.25% preferred (quar.)	\$1.06 1/4	3-1	2-5
Maytag Co., \$3 preferred (quar.)	75c	2-1	1-15
McCabe Grain, Ltd., 60c pref. class A (quar.)	115c	2-1	1-15
Class B (quar.)	115c	2-1	1-15
McCall Corp. (quar.)	30c	2-1	1-8
McColl-Fontenae Oil Co., Ltd., com. (quar.)	125c	2-26	1-30
4% preferred (quar.)	\$1.1	1-20	12-31
McCormick & Co., 5% preferred (s-a)	\$2.50	2-1	1-11
McKees Corp., class A (s-a)	25c	1-20	12-31
Medusa Portland Cement (stock dividend)	25c	1-29	1-4
Melville Shoe Corp., common (quar.)	45c	2-1	1-22
4 3/4% preferred A (quar.)	\$1.18 1/4	3-1	2-19
Merritt-Chapman & Scott Corp.—			
Meyer-Blanke Co. (special)	25c	1-23	1-18
Meyerscorp Co. (quar.)	12 1/2c	2-1	1-20
Michigan Gas & Electric Co.—			
4.40% preferred (quar.)	\$1.10	2-1	1-15
4.00% preferred (quar.)	\$1.22 1/2	2-1	1-15
Mid-Continent Petroleum Corp. (quar.)	75c	3-12	2-15
Extra	25c	3-12	2-15
Mid-West Abrasive Co. (quar.)	10c	3-1	2-11
Holders of record date of above company revised.			
Middle States Petroleum Corp.—			
50c	1-28	1-14	
Miller & Rhoads, Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	1-30	1-18
Minneapolis-Moline Co.—			
\$5.50 1st preferred (quar.)	\$1.37 1/2	2-15	1-29
\$1.50 convertible 2nd preferred (quar.)	37 1/2c	2-15	1-29
Minnesota & Ontario Paper (quar.)	50c	1-30	12-21
Minute Maid Corp., common (quar.)	10c	2-1	1-22
\$1.60 prior preference (quar.)	40c	2-1	1-22
Mississippi Power & Light Co.—			
\$6 1st preferred (quar.)	\$1.50	2-1	1-15
Missouri Public Service Co. (increased quar.)	45c	3-12	3-2
Monongahela Power, 4.40% pfd. (quar.)	\$1.10	2-1	1-15
4.50% preferred (quar.)	\$1.12 1/2	2-1	1-15
4.80% preferred (quar.)	\$1.20	2-1	1-15
Monroe Loan Society—			
5 1/2% preferred (quar.)	34 1/2c	3-1	2-24
Montana Power Co., common (quar.)	40c	1-27	1-6
\$6 preferred (quar.)	\$1.50	2-1	1-13
Montgomery Ward & Co. (extra)	\$1.50	1-20	12-31
Moore-Handley Hardware Co., Inc.—			
Common (quar.)	15c	1-30	1-2
Morrell (John) & Co.—			
12 1/2c	1-29	1-8	
Morris (Philip) see Philip Morris.			
Morris Plan Corp. of America, com. (quar.)	5c	2-1	1-8
\$2.25 preferred (quar.)	56 1/4c	2-1	1-8
Morrison-Knudsen Co. (extra)	80c	1-20	12-24
Mount Diablo Co. (quar.)	2c	2-28	2-10
Extra	1c	2-28	2-10
Mount Royal Rice Mills, Ltd.—			
120c	1-31	1-15	
Mountain States Power Co., com. (quar.)	21c	1-20	12-31
5% preferred (quar.)	62 1/2c	1-20	12-31
Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	2-1	1-15
Nathan Straus-Duparquet, Inc. (stock divid.)	4c	2-15	1-15
National Tea Co., common (quar.)	40c	3-1	2-16
4.20% preferred (quar.)	\$1.05	3-15	2-26
National Chemical & Mfg. (quar.)	15c	2-1	1-15
National City Bank (N. Y.)	55c	2-1	1-15
National Lead Co., 6% pfd. series B (quar.)	\$1.50	2-1	1-11
Natomas Company (year-end)	30c	1-21	12-21
Neisner Brothers, Inc., 4 1/4% pfd. (quar.)	\$1.18 1/4	2-1	1-15
Neon Products of Western Canada (s-a)	140c	1-19	1-5
Neptune Meter Co., common (quar.)	37 1/2c	2-15	2-1
\$2.40 preferred (quar.)	60c	2-15	2-1
New Dickinson Mines, Ltd.—			
110c	2-2	1-2	
Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 3/4c	2-1	1-16
N. Y. Merchandise Co. (quar.)	5c	2-1	1-20
Norfolk & Western Ry. Co.—			
4% adjustment preferred (quar.)	25c	2-10	1-14
North American Co. (partial liquidating)			
(2nd partial liquidation of 1 share of Union Elec. com. for each 10 shrs. held)	—	1-21	12-21
Northeastern Insurance (Hartford) (s-a)	25c	2-15	2-8
Northern Engineering Works	15c	1-22	1-8
Northern Illinois Corp., common (quar.)	20c	2-1	1-20
\$1.50 convertible preferred (quar.)	37 1/2c	2-1	1-20
Northern Pacific Ry.—			
75c	1-26	1-4	
Northern States Power Co. (Minn.)—			
Common (increased)	20c	1-20	12-31
Northwest Engineering, class A (quar.)	25c	2-1	1-15
Extra	10c	2-1	1-15
Class B (quar.)	25c	2-1	1-15
Extra	10c	2-1	1-15
5 1/4% preferred (quar.)	\$1.31 1/4	1-20	12-31
Nunn-Bush Shoe Co. (quar.)	20c	1-29	1-15
Oklahoma Gas & Electric Co. (quar.)	37 1/2c	1-30	1-14
Okonite Co. (quar.)	50c	2-1	1-15
Olin Industries, Inc. (stock dividend)—			
One share of Olin Oil & Gas common stock for each two shares held	—	1-22	1-14
Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	1-30	1-15
Oliver United Filters, Inc., class A (quar.)	50c	2-1	1-14
Class B	25c	2-1	1-14
Onelda, Ltd. (stock dividend)	2c	1-29	1-8
Ontario Steel Products Co., Ltd.—			
Common (quar.)	125c	2-15	1-16
7% preferred (quar.)	\$1.75	2-15	1-16
Osgood Co. (Ohio), class A	5c	12-28	12-18
Otis Elevator Co.—			
Extra	\$1	1-26	1-4
Outlet Co. (year-end)	\$2.25	1-26	1-4
Overbrook Arms Corp.—			
\$5	1-18	1-4	
Pacific Can Co. (stock dividend)	5c	1-19	12-28
Pacific Finance, 5% pfd. (quar.)	\$1.25	2-1	1-15
\$1.25 preferred (quar.)	31 1/4c	2-1	1-15
Pacific Intermountain Express—			
Stock dividend	5c	4-1	3-19
Pacific Public Service, common (extra)	\$2.35	1-25	1-15
\$1.30 1st preferred (quar.)	32 1/2c	2-1	1-15
Pacific Vegetable Oil Corp.—			
Stock dividend	10c	1-25	1-18
Packard-Bell Co. (quar.)	25c	1-25	1-11
Pan American Petroleum & Transport Co.—			
Year-end	\$1	2-11	1-11
Pantepec Oil Co. (C. A.)	32c	1-31	1-15
American shares (resumed)	35c	1-29	1-4
Parke, Davis & Co.—			
Parker (The) Corp. (from net realized gains on sale of securities)	24c	2-11	1-11
Peerless Cement Corp. (quar.)	25c	3-12	2-26
Special	25c	3-12	2-26
Penman's, Ltd., common (quar.)	175c	2-15	1-15
6% preferred (quar.)	\$1.50	2-1	1-4
Penn Traffic Co.—			
20c	1-25	1-9	
Pennsylvania Power Co.—			
4.24% preferred (quar.)	\$1.06	3-1	2-15
4.25% preferred (quar.)	\$1.06 1/4	2-1	1-15
Perkins Gear & Machine (quar.)	50c	2-1	1-20
Permanente Cement Co. (quar.)	35c	1-31	1-15
Extra	15c	1-31	1-15
Philadelphia Electric Co.—			
3.80% preferred (quar.)	95c	2-1	1-8
4.30% preferred (quar.)	\$1.07 1/2	2-1	1-8
4.40% preferred (quar.)	\$1.10	2-1	1-8
Philadelphia Fairfax Corp.—			
\$2.50	1-18	1-4	
Philip Morris & Co., Ltd.—			
4% preferred (quar.)	\$1	2-1	1-15</

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Seaboard Finance Co., \$1.72 convertible preferred (entire issue called for redemption on Feb. 8 at \$32.75 per share plus this dividend)	14c	2-8	----	Strawbridge & Clothier, common (quar.)	25c	2-1	1-20	Universal Leaf Tobacco Co., com. (quar.)	35c	2-1	1-14
Shawinigan Water & Power Co.—Common (quar.)	130c	2-25	1-15	Suburban Propane Gas Corp.—5.20% preferred (quar.)	65c	2-1	1-15	Universal Pictures Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	3-1	2-15
Sheraton Corp. of America (quar.)	15c	2-1	1-12	Sun Oil Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	2-1	1-11	Valspar Corp., common (quar.)	12 1/2c	2-1	1-15
Sherwin-Williams Co. of Canada, Ltd.—Common (increased quarterly)	135c	2-1	1-8	Sunbeam Corp. (stock dividend)	10 1/2c	1-31	1-11	Value Line Fund—5 1/2c from earned income and 4 1/2c from realized capital gains	10c	1-29	1-15
Shirriff's, Ltd. 5% preferred (quar.)	125c	2-1	1-8	Sunrise Supermarkets Corp. (quar.)	12 1/2c	1-20	1-11	Van Camp Sea Food Co. (quar.)	10c	2-1	1-15
Sierra Pacific Power, common	50c	2-1	1-15	Super Mold Corp. of Calif. (quar.)	20c	1-20	1-5	Vanadium Corp. of America (quar.)	60c	3-2	2-19
6% preferred (quar.)	\$1.50	2-1	1-15	Superior Steel Corp. (quar.)	25c	2-5	1-22	Victoreen Instrument (stock dividend)	2 1/2c	1-21	12-28
Sigma Mines, Ltd. (Quebec)	120c	1-27	12-28	Tampa Electric Co., common (quar.)	70c	2-15	2-1	Virginian Railway, 6% preferred (quar.)	37 1/2c	2-2	1-15
Slater (N. O.) Co., Ltd.	145c	2-1	1-9	4.32% preferred A (quar.)	\$1.08	2-15	2-1	6% preferred (quar.)	37 1/2c	5-3	4-16
Smith (A. O.) Corp. (quar.)	50c	2-2	1-4	Tech Hughes Gold Mines, Ltd.	15c	2-1	12-22	6% preferred (quar.)	37 1/2c	8-2	7-16
Smith (Howard) Paper Mills, Ltd.—Common (quar.)	125c	1-29	12-31	Television-Electronics Fund (stock dividend)	----	1-30	1-8	Vulcan Detinning Co., 7% pfd. (quar.)	35c	1-20	1-8
-\$2 preferred (quar.)	150c	1-29	12-31	Tennessee Products & Chemical Corp.—Common (quar.)	40c	2-11	1-31	Warner Bros. Pictures, Inc. (quar.)	30c	2-5	1-15
Solar Aircraft Co., 90c preferred (quar.)	22 1/2c	2-15	1-30	Stock dividend	2 1/2c	2-11	2-1	Warren Brothers Co., 5% preferred (quar.)	62 1/2c	1-30	1-15
Southern California Edison Co.—Common (quar.)	50c	1-31	1-5	Texas-Illinois Natural Gas Pipe Line—Common (quar.)	25c	3-15	2-15	Washington Gas Light Co., common (quar.)	45c	2-1	1-15
4.48% preferred (quar.)	28c	1-31	1-5	Texas Power & Light, \$4 preferred (quar.)	\$1	2-1	1-8	\$4.52 preferred (quar.)	\$1.06 1/4	2-10	1-25
4.56% preferred (quar.)	28 1/2c	1-31	1-5	4.56% preferred (quar.)	\$1.14	2-1	1-8	\$4.50 convertible preferred (quar.)	\$1.12 1/2	2-10	1-25
Southern California Petroleum—6% preferred (quar.)	37 1/2c	2-1	1-15	\$4.84 preferred (quar.)	\$1.21	2-1	1-8	Wellman Engineering Co.	20c	3-1	2-13
Southern Canada Power Co., Ltd.—Common (quar.)	145c	2-15	1-20	Thatcher Glass Mfg. Co.—\$2.40 conv. pfd. (quar.)	60c	2-15	1-29	West Kentucky Coal Co. (reduced quar.)	37 1/2c	2-1	1-8
Southern Indiana Gas & Electric—4.80% preferred (quar.)	\$1.20	2-1	1-15	Thermoid Co., \$2.50 preferred (quar.)	62 1/2c	2-1	1-11	Western Insurance Securities Co.—\$2.50 class A (accum.)	\$2	2-1	1-15
Southwestern Drug, common (quar.)	30c	2-15	1-30	Title Insurance & Trust Co. (Los Angeles) Quarterly	50c	3-3	2-21	Western Pacific RR. Co., common (quar.)	75c	2-15	2-1
Special Investments & Securities, Inc.—Common (quar.)	5c	2-1	1-15	Quarterly	50c	6-10	6-21	5% preferred A (quar.)	\$1.25	2-15	2-1
4 1/2% convertible preferred (quar.)	56 1/4c	2-1	1-15	Quarterly	50c	9-10	9-1	Western Tablet & Stationery—5% preferred (quar.)	\$1.25	4-1	3-12
Spokane Portland Cement—Additional	10c	3-10	2-26	Quarterly	50c	12-10	12-1	Westminster Paper, Ltd., class A (quar.)	\$12 1/2c	1-31	1-8
Additional	10c	9-10	8-31	Quarterly	50c	12-10	12-1	Wheeling & Lake Erie Ry., common (quar.)	\$1.43 3/4	2-1	1-15
Additional	10c	12-10	11-30	Tobacco Products Export Corp.—Tobacco Securities Trust Co., Ltd.—Amer. deposit receipts ordinary (final)	50c	1-21	1-7	4% prior lien (quar.)	\$1	2-1	1-15
Standard Dredging, \$1.60 preferred (quar.)	40c	3-1	2-17	Amer. dep. recs. deferred (final)	13 1/2c	2-16	1-11	Whirlpool Corp.—5 1/2% convertible preferred (quar.)	27 1/2c	3-10	3-1
Standard Fire Insurance (N. J.) (quar.)	50c	1-23	1-16	Toledo Edison Co., com. (quar.)	16c	2-16	1-11	White Motor Co., com. (stock dividend)	4c	1-28	1-11
Standard Fuel Co., Ltd., 4 1/2% pfd. (quar.)	\$56 1/4c	2-1	1-15	4.25% preferred (quar.)	17 1/2c	1-28	1-8	White Sewing Machine Corp.—\$2 prior pfd. (quar.)	50c	2-1	1-22
Standard Milling Co. (special)	15c	2-15	1-29	4.56% preferred (quar.)	\$1.06 1/4	3-1	2-15	Wilcox Oil Co. (quar.)	25c	2-19	1-29
Standard Products Co.	15c	1-20	1-8	Tonopah Mining Co. of Nevada	\$1.14	3-1	2-15	Winn & Lovett Grocery Co. (monthly)	11c	1-30	1-20
Standard Silica Corp. (quar.)	12 1/2c	2-15	2-6	Trade Bank & Trust Co. (N. Y.) (quar.)	18 1/2c	2-15	2-1	Monthly	11c	2-27	2-19
Special	12 1/2c	2-15	2-6	Stock dividend	10c	3-1	2-5	Monthly	11c	3-31	3-19
Stange (William J.) Co. (s-a)	50c	1-29	1-15	Trane Co. (quar.)	37 1/2c	2-1	1-14	Wisconsin Electric Power—6% preferred (quar.)	\$1.50	1-31	1-15
Stanley Brock, Ltd., class A (quar.)	115c	2-1	1-9	Transamerica Corp. (s-a)	65c	1-30	1-14	Wolf & Dessauer Co. (increased quar.)	15c	3-15	3-5
Class B (quar.)	110c	2-1	1-9	Union Electric Co. of Missouri—\$4.50 preferred (quar.)	\$1.12 1/2	2-15	1-20	Extra	15c	1-30	1-15
Steel Co. of Canada, Ltd. (quar.)	125c	2-1	1-7	\$4 preferred (quar.)	\$1	2-15	1-20	Worcester County Electric Co.—4.44% preferred (initial)	90c	2-1	1-12
Extra	130c	2-1	1-7	\$3.70 preferred (quar.)	92 1/2c	2-15	1-20	Wrigley (Wm. Jr.) Co. (monthly)	25c	2-1	1-20
Sterchi Brothers Stores, Inc.—Reduced quarterly	25c	3-11	2-25	\$3.50 preferred (quar.)	87 1/2c	2-15	1-20	Yellow Cab Co.—6% convertible preferred (quar.)	37 1/2c	1-30	1-10
Sterling Breweries, Inc.	25c	2-4	1-14	Union Gas Co. of Canada, Ltd.	135c	2-1	1-4	6% convertible preferred (quar.)	37 1/2c	4-30	4-10
Stern & Stern Textiles, Inc.—4 1/2% preferred (quar.)	56c	4-1	3-15	Union Oil Co. of Calif. (quar.)	50c	2-10	1-11	6% convertible preferred (quar.)	37 1/2c	7-31	7-10
Stetson (John B.) Co., 8% pfd. (quar.)	50c	3-1	2-15	United Cigar-Whelan Stores, common	12 1/2c	1-25	12-15	York County Gas Co. (quar.)	50c	2-1	1-15
Stewart-Warner Corp. (extra)	35c	3-6	2-12	\$3.50 preferred (quar.)	87 1/2c	2-1	1-15	Zeller's, Ltd., common	120c	2-1	1-2
Stokely-Van Camp, Inc.—Common (quar.)	15c	4-1	3-17	United Continental Fund—From net investment income	6c	1-29	1-15	Extra	110c	2-1	1-2
Common (quar.)	15c	7-1	6-17	United Corps., Ltd., class B (extra)	120c	2-26	1-30	5% preferred (quar.)	131 1/4c	2-1	1-2
5% prior preferred (quar.)	25c	4-1	3-17	United Drill & Tool class A	15c	2-1	1-12	6% preferred (quar.)	137 1/2c	2-1	1-2
5% prior preferred (quar.)	25c	7-1	6-17	Class B	25c	2-1	1-12				
Stone Container Corp. (quar.)	20c	1-19	1-8	United New Jersey Railroad & Canal Co.—Quarterly	\$2.50	4-10	3-20				
Stop & Shop, Inc. (stock dividend)	5c	2-15	2-1	United Shoe Machinery com. (quar.)	62 1/2c	2-1	1-4				
Stouffer Corp. (quar.)	25c	1-30	1-22	6% preferred (quar.)	37 1/2c	2-1	1-4				
				U. S. Finishing Co., common (quar.)	25c	4-1	3-15				
				\$4 preferred (quar.)	\$1	4-1	3-15				
				U. S. Glass Co.	10c	1-20	1-10				
				U. S. Radiator Corp., 6% preferred (quar.)	75c	2-1	1-15				
				U. S. Shoe Corp. (extra)	50c	1-24	12-23				

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian Funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
§Less British income tax.
||Less Jamaica income tax.
x Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)
Local Borrowing to Finance Industry Development Rejected by Voters—The voters of Alabama rejected a proposed amendment to the Constitution of Alabama which would permit municipalities in Franklin County to issue bonds and levy taxes in order to aid private enterprise.

Dr. Hallie Farmer, head of Social Science Division at Alabama College, whose analyses of proposed legislative and constitutional measures are widely read and highly respected, said: "This amendment is based on the assumption that there is no risk in business and that the enterprises in which these municipalities invest their money will inevitably succeed. There is little in the history of past experiments of this kind to encourage this belief. Depressions, bad management, fraud and corruption have affected such enterprises in the past. For every record of success there are multiplied records of failure."

Various communities in Alabama have been unusually active in seeking plants, warehouses and sales offices to take advantage of the Southeast's rapidly expanding economy and have had considerable success. Leaders in this movement expressed satisfaction at the defeat of the amendment, believing that there is an element of unsoundness in enterprises which are sought on the basis of governmental bodies assuming the function of private competitive enterprise.

The voters of Franklin County expressed themselves strongly in opposition to the amendment, as did the voters throughout the

state. The amendment evidently was submitted by reason of legislative courtesy.

Franklin County (P. O.

Russellville), Ala.

Voters Reject "Private Enterprise" Financing—Voters in the County as well as throughout the State rejected a proposed constitutional amendment which would permit municipalities in the County to issue bonds and levy taxes in order to aid private enterprise. Further details appear in the item above captioned "Alabama, State of."

Mobile County (P. O.

Mobile), Ala.

Bond Offering—E. C. Doody, Clerk of the Board of Revenue and Road Commissioners, will sell at public auction at 10:30 a.m. (CST) on Feb. 9, an issue of \$4,280,000 road and bridge bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1979 inclusive. Bonds maturing in 1964 and thereafter are callable as of Dec. 1, 1963. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City; First National Bank of Mobile; Merchants National Bank of Mobile, or at the American National Bank & Trust Co., Mobile. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Warrant Offering—Arthur Smith, Jr., President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Jan. 26 for the purchase of \$600,000 County Special Public School Tax warrants. Dated Dec. 1, 1953. Due on March 1 from 1965 to 1973 inclusive. Callable after 10 years from date

of issue. Principal and interest payable at the Bankers Trust Co., New York City.

ARIZONA

Glendale, Ariz.

Bond Offering—Elton A. Kirby, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Feb. 2 for the purchase of \$200,000 water works improvement and extension bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Salt River Project Agricultural and Improvement and Power District (P. O. Phoenix), Ariz.

Bond Sale—The \$5,000,000 electric generating plant revenue (Corporate Issue No. 6) bonds offered Jan. 12—v. 178, p. 2523—were awarded to a group headed by Shields & Co., New York City, at 100.11, a net interest cost of about 3.49%, as follows:

\$335,000 4s. Due from 1960 to 1963 inclusive.
1,070,000 3 1/4s. Due from 1964 to 1972 inclusive.
3,595,000 3 1/2s. Due from 1973 to 1982 inclusive.

The bonds mature semi-annually on Jan. 1 and July 1. The entire issue will carry supplemental coupons on bonds maturing in 1964 to 1972, at 3/4% from July 1, 1954 to July 1, 1955; and on bonds maturing in 1973 to 1982, at 1/2% from July 1, 1954 to July 1, 1955.

Other members of the group: Eastman, Dillon & Co., Coffin & Burr, Ira Haupt & Co., Roosevelt & Cross, all of New York; Henry Dahlberg & Co., of Tucson; Tripp & Co., of New York; Field, Richards & Co., of Cleveland; Andrews

& Wells, Inc., of New York; Kaiser & Co., of San Francisco; Thomas & Co., of Pittsburgh; Raffensperger, Hughes & Co., of Indianapolis; Shelby Cullom Davis & Co., of New York; Townsend, Dabney & Tyson, of Boston; Soden Investment Co., of Kansas City; Tyler & Co., of Boston; J. M. Dain & Co., of Minneapolis; R. H. Johnson & Co., Herbert J. Sims & Co., both of New York; Walter, Woody & Heimerdinger, of Cincinnati; John Small & Co., of New York; Peters, Writer & Christensen, of Denver; and Ellis & Co., of Cincinnati.

ARKANSAS

Little Rock, Ark.

Bond Sale—The \$120,000 public library bonds offered Jan. 11—v. 179, p. 147—were awarded to Hill, Crawford & Lanford, Inc., of Little Rock, as 1 1/2s, at 100.02, a basis of about 1.49%.

CALIFORNIA

Barstow Union School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Jan. 11 for the purchase of \$72,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

California (State of)

Bond Sale—The \$50,000,000 veterans' loan bonds offered Jan. 13—v. 178, p. 2355—were awarded to a group composed of the Bankers Trust Co., New York City, First National Bank of Chicago, and Halsey, Stuart & Co. Inc., New York City, at a price of

100.01, a net interest cost of about 1.932%, as follows:

\$15,200,000 2s. Due on Feb. 1 from 1956 to 1962 inclusive.
9,700,000 1 1/4s. Due on Feb. 1 from 1963 to 1966 inclusive.
22,200,000 2s. Due on Feb. 1 from 1967 to 1970 inclusive.
2,900,000 2s. Due on Feb. 1 from 1971 to 1974 inclusive.
2,900,000 1 1/4s. Due on Feb. 1, 1975.

Other members of the syndicate include: First National Bank of New York; J. P. Morgan & Co., Incorporated; Smith, Barney & Co.; Lehman Brothers; Chemical Bank & Trust Company; Kidder, Peabody & Co.; Continental Illinois Bank & Trust Company of Chicago; Blair, Rollins & Co. Incorporated; The First National Bank of Boston; The Philadelphia National Bank; Eastman, Dillon & Co.; Stone & Webster Securities Corporation; Phelps, Fenn & Co.;

White, Weld & Co.; R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Shields & Company; American Securities Corporation; Alex. Brown & Sons; Dominick & Dominick; Hallgarten & Co.; Hemphill, Noyes & Co.; Lee Higginson Corporation; F. S. Moseley & Co.; National State Bank; L. F. Rothschild & Co.; Stroud & Company; Braun, Bosworth & Co.; Dick & Merle-Smith; Estabrook & Co.;

Hornblower & Weeks; Kean, Taylor & Co.; Lawrence M. Marks & Co.; Aubrey G. Lanston & Co.; Tucker, Anthony & Co.; Bacon, Stevenson & Co.; Baxter, Williams & Co.; Carl M. Loeb, Rhoades & Co.; Commerce Trust Company; Francis I. duPont & Co.; Eldredge & Co.; Geo. B. Gibbons & Company; Hirsch & Co.; W. E. Hutton & Co.; and Schoellkopf, Hutton & Pomeroy, Inc.

Calpella School District, Mendocino County, Calif.

Bond Offering—Sealed bids will be received until 2 p.m. (PST) on Feb. 1 for the purchase of \$43,000 building bonds.

Castro Valley School District, Alameda County, Calif.

Bond Sale—The \$82,000 building bonds offered Jan. 12—v. 179, p. 50—were awarded to Dean Witter & Co., of San Francisco, at 100.012, a net interest cost of about 3.35%, as follows:

\$62,000 3½s. Due on March 1 from 1955 to 1974 inclusive.
20,000 3½s. Due on March 1 from 1975 to 1979 inclusive.

Charter Oak School District, Los Angeles County, Calif.

Bond Sale—The \$50,000 building bonds offered Jan. 12 were awarded to the Security-First National Bank of Los Angeles, as 3½s, at 100.32, a basis of about 3.20%.

The bonds are dated Feb. 1, 1954 and mature on Feb. 1 from 1955 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Chino Unified School District, San Bernardino County, Calif.

Bond Sale—The \$245,000 building bonds offered Jan. 11 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at 102.38, a basis of about 2.76%.

The bonds are dated Jan. 15, 1954 and mature on Jan. 15 from 1955 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Fallbrook Union High Sch. Dist., San Diego County, Calif.

Bond Sale—The \$385,000 building bonds offered Jan. 12—v. 179, p. 50—were awarded to Schwabacher & Co., of San Francisco, at par, as follows:

\$35,000 5s. Due on Feb. 15 from 1956 to 1961 inclusive.
280,000 3s. Due on Feb. 15 from 1962 to 1978 inclusive.
20,000 2½s. Due on Feb. 15, 1979.

Hughson School District Stanislaus County, Calif.

Bond Sale—The \$126,000 building bonds offered Jan. 12—v. 179, p. 50—were awarded to a group composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, and C. N. White & Co., Oakland, at 100.16, a net interest cost of about 2.93%, as follows:

\$16,000 4s. Due on Dec. 15 from 1954 to 1957 inclusive.
49,000 2½s. Due on Dec. 15 from 1958 to 1965 inclusive.
61,000 3s. Due on Dec. 15 from 1966 to 1973 inclusive.

Monrovia City School District, Los Angeles County, Calif.

Bond Sale—The \$300,000 building bonds offered Jan. 12 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at 101.22, a basis of about 3.68%.

The bonds are dated Feb. 1, 1954 and mature on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Mount Diablo Unified Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$1,440,000 school bonds offered Jan. 12—v. 179, p. 147—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.09, a net interest cost of about 2.60%, as follows:

\$288,000 4½s. Due on March 15 from 1955 to 1958 inclusive.
288,000 2s. Due on March 15 from 1959 to 1962 inclusive.
216,000 2½s. Due on March 15 from 1963 to 1965 inclusive.

216,000 2½s. Due on March 15 from 1966 to 1968 inclusive.
432,000 2½s. Due on March 15 from 1969 to 1974 inclusive.

Other members of the group: Blyth & Co., Inc.; Harris Trust and Savings Bank; C. J. Devine & Co.; Merrill Lynch, Pierce, Fenner & Beane; J. Barth & Co.; William R. Staats & Co.; Paine, Webber, Jackson & Curtis; First of Michigan Corporation; Schwabacher & Co.; Lawson, Levy & Williams; Stone & Youngberg; Redfield & Co.; and C. N. White & Co.

Needles Union High Sch. Dist., San Bernardino County, Calif.

Bond Sale—The \$825,000 building bonds offered Jan. 11—v. 179, p. 50—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.05, a net interest cost of about 2.84% as follows:

\$60,000 3s. Due on Jan. 15 in 1956 and 1957.
565,000 2½s. Due on Jan. 15 from 1958 to 1970 inclusive.
200,000 3s. Due on Jan. 15 from 1971 to 1974 inclusive.

Other members of the group: Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Heller, Bruce & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

Piedmont Unified School District, Alameda County, Calif.

Bond Sale—The \$575,000 building bonds offered Jan. 12—v. 178, p. 2621—were awarded to Blyth & Co., and Heller, Bruce & Co., both of San Francisco, jointly, at 100.01, a net interest cost of about 1.93%, as follows:

\$150,000 2s. Due on March 1 from 1955 to 1959 inclusive.
180,000 1¾s. Due on March 1 from 1960 to 1965 inclusive.
245,000 2s. Due on March 1 from 1966 to 1973 inclusive.

Richmond School Districts, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (PST) on Jan. 19 for the purchase of \$800,000 bonds, divided as follows:

\$500,000 Elementary School District bonds. Due on March 15 from 1955 to 1974 inclusive.
300,000 Union High School District bonds. Due on March 15 from 1955 to 1974 inclusive.

The bonds are dated March 15, 1954. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

South Bay Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$400,000 building bonds offered Jan. 12 were awarded to the Security-First National Bank of Los Angeles, as 2½s, at 100.50, a basis of about 2.72%.

The bonds are dated Feb. 1, 1954 and mature on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Vallejo, Calif.

Bond Sale—The \$500,000 water system bonds offered Jan. 12—v. 179, p. 50—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.70%, as follows:

\$100,000 2½s. Due on Feb. 1 from 1957 to 1960 inclusive.
100,000 2½s. Due on Feb. 1 from 1961 to 1964 inclusive.
75,000 2½s. Due on Feb. 1 from 1965 to 1967 inclusive.
150,000 2½s. Due on Feb. 1 from 1968 to 1973 inclusive.
75,000 3s. Due on Feb. 1 from 1974 to 1976 inclusive.

Other members of the group: American Trust Co., Blyth & Co., R. H. Moulton & Co., all of San Francisco, Security-First National Bank, of Los Angeles, Weeden & Co., J. Barth & Co., Dean Witter & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Heller, Bruce & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland.

Watsonville, Calif.

Bond Sale—The \$905,000 sanitary sewer bonds offered Jan. 12—v. 178, p. 2523—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.38%, as follows:

\$125,000 4s. Due on Jan. 1 from 1955 to 1958 inclusive.
90,000 1¾s. Due on Jan. 1 from 1959 to 1961 inclusive.
210,000 2s. Due on Jan. 1 from 1962 to 1968 inclusive.
120,000 2½s. Due on Jan. 1 from 1969 to 1972 inclusive.
360,000 2½s. Due on Jan. 1 from 1973 to 1984 inclusive.

Other members of the group: Blyth & Co., of San Francisco, Harris Trust & Savings Bank, of Chicago, R. H. Moulton & Co., Weeden & Co., Dean Witter & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, William R. Staats & Co., of Los Angeles, Heller, Bruce & Co., Lawson, Levy & Williams, H. E. Work & Co., Stone & Youngberg, all of San Francisco, Kalman & Co., of St. Paul, Hill, Richards & Co., of San Francisco, and C. N. White & Co., of Oakland.

CONNECTICUT**Torrington, Conn.**

Note Offering—Edwin J. Dowd, City Treasurer, will receive sealed and telegraphic bids until 11 a.m. (EST) on Jan. 19 for the purchase of \$400,000 tax anticipation notes. Dated Jan. 20, 1954. Due on May 4, 1954. Payable at the Brooks Bank & Trust Co., Torrington.

GEORGIA**Macon, Ga.**

Certificate Sale—The \$700,000 2% water revenue certificates offered Jan. 12—v. 179, p. 50—were awarded to a group composed of the Robinson-Humphrey Co., Inc., Atlanta, Johnson, Lane, Space & Co., Savannah, Byron Brooke & Co., T. W. Tindall & Co., both of Atlanta, and Cabell Hopkins & Co., of Columbus, at 101.27, a basis of about 1.67%.

ILLINOIS**Chicago, Ill.**

Bond Sale—The \$4,000,000 city building bonds offered Jan. 14—v. 179, p. 148—were awarded to a group composed of the Northern Trust Co., Continental Illinois National Bank & Trust Co., First National Bank, Harris Trust & Savings Bank, City National Bank & Trust Co., and American National Bank & Trust Co., all of Chicago, as 2½s, at 100.42, a basis of about 2.20%.

Cook County School District No. 73½ (P. O. Stokie), Ill.

Bond Sale—An issue of \$60,000 school site purchase bonds was sold to Benjamin & Lang, Inc., of Chicago, as 3s. Dated Dec. 1, 1953.

Illinois Institute of Technology (P. O. Chicago), Ill.

Bond Offering—Raymond J. Spaeth, Treasurer, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$2,280,000 dormitory bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1956 to 1993 inclusive. Principal and interest (M-S) payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Dallstream, Schiff, Stern & Hardin, of Chicago. The bonds are secured by various properties and revenues of the Institute and issued pur-

suant to an agreement between the Institute and the Housing and Home Finance Agency.

Lake County, Waukegan City School District No. 61 (P. O. Waukegan), Ill.

Bond Offering—C. E. Meador, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 8 for the purchase of \$2,673,000 building bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1974 inclusive. Principal and interest (M-S) payable at a Chicago bank or trust company mutually acceptable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

North Central College (P. O. Naperville), Ill.

Bond Offering—George R. Titman, Treasurer, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$350,000 dormitory bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1993 inclusive. Principal and interest (J-J) payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Dallstream, Schiff, Stern & Hardin, of Chicago. The bonds are secured by properties and revenues of the College and issued pursuant to an agreement between the College and the Housing and Home Finance Agency.

Ogle, Lee and DeKalb Counties, Rochelle Township High School District No. 212 (P. O. Rochelle), Ill.

Bond Sale—The \$1,125,000 building bonds offered Jan. 11—v. 179, p. 148—were awarded to a group composed of the Northern Trust Co., William Blair & Co., both of Chicago, Braun, Bosworth & Co., Inc., Toledo, R. S. Dickson & Co., of Chicago, at 100.01, a net interest cost of about 2.15%, as follows:

\$625,000 2s. Due on Dec. 1 from 1955 to 1966 inclusive.
500,000 2½s. Due on Dec. 1 from 1967 to 1973 inclusive.

St. Clair County School District No. 118 (P. O. Belleville), Ill.

Bond Sale—The \$800,000 building bonds offered Jan. 8 were awarded to a group composed of Paine, Webber, Jackson & Curtis, Chicago, Newhard, Cook & Co., and A. G. Edwards & Sons, Inc., both of St. Louis, at 100.006, a net interest cost of about 2.29%, as follows:

\$620,000 2½s. Due on Jan. 1 from 1955 to 1968 inclusive.
180,000 2½s. Due on Jan. 1 from 1969 to 1972 inclusive.

The bonds are dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1972 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

St. Clair County, Signal Hill School District No. 181 (P. O. East St. Louis), Ill.

Bond Offering—H. B. Black, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 19 for the purchase of \$250,000 building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1965 to 1971 inclusive. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County School District No. 187 (P. O. Rural Route No. 2, East St. Louis), Ill.

Bond Offering—Harold Anglim, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 21 for the purchase of \$300,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Illinois State Trust Co., East St. Louis, or at such other bank or trust company to be designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Winnebago County School District No. 205 (P. O. Rockford), Ill.

Bond Offering—M. G. Englund, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 28 for the purchase of \$4,390,000 school building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually acceptable to the District and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

INDIANA**Evansville Water Works Dist. Ind.**

Bond Sale—The \$800,000 water works bonds offered Jan. 11—v. 179, p. 50—were awarded to the Continental Illinois National Bank & Trust Co., and A. G. Becker & Co., Inc., both of Chicago, jointly, as 1½s, at 100.13, a basis of about 1.86%.

Indianapolis, Ind.

Warrant Sale—The \$4,480,000 warrants offered Jan. 11—v. 179, p. 148—were awarded to a group of Indianapolis banks, at 1¼% interest.

Long Beach School Town, Ind.

Bond Sale—The \$32,000 School building bonds offered Jan. 12—v. 178, p. 2524—were awarded to R. S. Dickson & Co., of Chicago, as 2½s, at 101.44, a basis of about 2.73%.

Marion County (P. O. Indianapolis), Ind.

Warrant Offering—R. T. Combs, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$500,000 general fund tax anticipation warrants. Dated June 30, 1954. Due in five months.

Muncie, Ind.

Bond Offering—John R. Hiner, City Controller, will receive sealed bids until 2 p.m. (CST) on Feb. 3 for the purchase of \$3,600,000 sewage works revenue bonds. Dated Feb. 1, 1954. Due semi-annually from Oct. 1, 1955 to April 1, 1984 inclusive. Bonds maturing Oct. 1, 1959 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the Chase National Bank of the City of New York. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Albany, Ind.

Bond Sale—The \$87,000 municipal parking bonds offered Jan. 11—v. 179, p. 148—were awarded to the Union National Bank of New Albany, as 2½s, at 100.11, a basis of about 2.48%.

KANSAS**Arkansas City Sch. District, Kan.**

Bond Sale—The \$390,000 improvement bonds offered Jan. 11—v. 178, p. 2621—were awarded to Stern Bros. & Co., of Kansas City, as 1¾s and 2s, at par.

Kansas City, Kan.

Bond Offering—Howard Payne, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 26 for the purchase of \$1,051,000 funding bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1969 inclusive. Bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1964. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

LOUISIANA**Caddo Parish, Parishwide School District (P. O. Shreveport), La.**

Bond Sale—The \$5,000,000 school bonds offered Jan. 12—v. 178, p. 2356—were awarded to a syndicate headed by the National City Bank of New York, at par, a net interest cost of about 2.48%, as follows:

\$850,000 4s. Due on Feb. 15 from 1955 to 1958 inclusive.

1,910,000 2½s. Due on Feb. 15 from 1959 to 1966 inclusive.
2,240,000 2½s. Due on Feb. 15 from 1967 to 1974 inclusive.

Other members of the group: First Boston Corp., Chemical Bank & Trust Co., of New York, Merrill Lynch, Pierce, Fenner & Beane, First National Bank, of Portland, First of Michigan Corporation, Roosevelt & Cross, F. S. Smithers & Co., W. H. Moulton & Co., Dick & Merle-Smith, J. C. Bradford & Co., Andrews & Wells, Inc., all of New York, The Illinois Company, Sills, Fairman & Harris, both of Chicago, and Steiner, Rouse & Co., of New Orleans.

Grant Parish, Ward Seven Hospital Service District (P. O. Montgomery), La.

Bond Sale—The \$35,000 hospital service bonds offered Jan. 13—v. 178, p. 2622—were awarded to R. T. Henry Dubach, as 3¼s, at par.

Greater Baton Rouge Port Commission (P. O. Port Allen), La.

Note Offering—Charles F. Averill, Secretary, will receive sealed bids until 3 p.m. (CST) on Feb. 15 for the purchase of \$55,000 series B notes. Dated Feb. 15, 1954. Due Feb. 15, 1956.

Kenner, La.

Bond Offering—Philomene Paasch, City Clerk, will receive sealed bids until 7 p.m. (CST) on Feb. 17 for the purchase of \$185,000 public improvement bonds, as follows:

\$55,000 series A bonds.
110,000 series B bonds.
20,000 series C bonds.

The bonds are dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Callable as of March 1, 1964. Interest M-S. Legality approved by Chapman & Cutler, of Chicago, and McDonald & Buchler, of New Orleans.

La Fourche Parish (P. O. Thibodaux), La.

Bond Sale—The \$750,000 public improvement bonds offered Jan. 13—v. 178, p. 2247—were awarded to a group composed of F. S. Smithers & Co., New York City, J. C. Bradford & Co., Nashville, Arnold and Crane, of New Orleans. Stubbs, Smith & Lombardo, of Birmingham, and Rauscher, Pierce & Co., of Dallas, as 3¼s and 3s, at par, reflecting a net interest cost of about 3.16%.

Monroe, La.

Bond Offering—P. A. Poag, City Secretary, will receive sealed bids until 10 a.m. (CST) on Feb. 9 for the purchase of \$1,620,000 water and electric revenue bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1956 to 1989 inclusive. Callable as of Aug. 1, 1954. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Natchitoches, La.

Bond Offering—W. M. Woodyard, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Feb. 8 for the purchase of \$180,000 public improvement bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1974 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

St Helena Parish School Districts (P. O. Greensburg), La.

Bond Offering—J. L. Meadows, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Feb. 16 for the purchase of \$88,000 bonds, divided as follows:

\$26,000 School District No. 5 bonds. Due on Jan. 1 from 1955 to 1964 inclusive.
62,000 School District No. 3 bonds. Due on Jan. 1 from 1955 to 1974 inclusive.

The bonds are dated Jan. 1, 1954. Principal and interest (J-J) payable at the office of the School Board Trustees, or at a bank to

be specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

MAINE

Augusta, Me.

Note Sale—The \$400,000 notes offered Jan. 12—v. 179, p. 148—were awarded to the Second National Bank of Boston, at 1.187% discount.

MARYLAND

Baltimore, Md.

Bond Offering Cancelled—At a meeting on Jan. 14 the Board of City Commissioners rescinded the resolution authorizing the offering on Jan. 26 of \$3,200,000 general obligation bonds to mature serially from 1956 to 1983 inclusive—v. 179, p. 148. In this connection, John J. Ghinger, City Treasurer, commented as follows:

"Recently the City of Baltimore announced that on Jan. 26 the city would offer for sale \$3,200,000 direct obligations, proceeds to be used for construction of shipping, storage and warehouse facilities for the National Can Corp.

"Bond counsel have not yet given a favorable opinion on the sale of these bonds, inasmuch as under the contract title to the property in question would not be retained by the city after the terms of the contract had been fulfilled. The Commissioners of Finance of the city, therefore, at a meeting on Jan. 14, formally rescinded the resolution authorizing the offering of these bonds for sale, and the sale will be postponed.

"The City Solicitor will confer with the bond counsel in the immediate future."

MASSACHUSETTS

Agawam, Mass.

Bond Sale—The \$2,100,000 school bonds offered Jan. 12—v. 179, p. 50—were awarded to a group composed of Halsey, Stuart & Co. Inc., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., Hornblower & Weeks, Paine, Webber, Jackson & Curtis, all of New York City, and Townsend, Dabney & Tyson, of Boston, as 2¼s, at 100.20, a basis of about 2.22%.

Boston Metropolitan Dist., Mass.

Note Sale—The \$3,000,000 series A notes offered Jan. 8 were awarded to the Second National Bank of Boston, at 1.15% interest, plus a premium of \$27.

The notes are dated Jan. 15, 1954 and mature on May 1, 1954. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of

Essex County (P. O. Salem), Mass.

Note Sale—The \$850,000 tuberculosis hospital maintenance notes offered Jan. 12—v. 179, p. 149—were awarded to the Gloucester National Bank of Gloucester, at 1% discount. Dated Jan. 15, 1954 and due on April 1, 1954.

The bank also purchased an issue of \$850,000 tuberculosis hospital maintenance notes at 0.929% discount. Dated Jan. 15, 1954. Due Jan. 15, 1955.

Haverhill, Mass.

Bond Offering—Mildred L. Manning, City Treasurer, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$80,000 sewer bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1964 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Haverhill, Mass.

Note Sale—The \$600,000 notes offered Jan. 13—v. 179, p. 148—were awarded to the First National Bank of Boston, at 1.14% discount.

Nahant, Mass.

Bond Offering—Florence M. Hubbard, Town Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, 40 Water St., Boston, until 11 a.m. (EST) on Jan. 18 for the purchase of \$300,000 school project bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Bond Sale—The \$200,000 water bonds offered Jan. 12—v. 179, p. 148—were awarded to Hemphill, Noyes & Co., New York City, as 2.10s, at 100.28, a basis of about 2.06%.

MICHIGAN

Bloomfield, Troy and West Bloomfield Townships Fractional School District No. 2 (P. O. Bloomfield Hills), Mich.

Bond Offering—David W. Lee, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 20 for the purchase of \$1,750,000 building bonds. Dated Feb. 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds maturing in 1965 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Coloma Township Sch. Dist. No. 7 (P. O. Coloma), Mich.

Bond Sale—An issue of \$225,000 school site and building bonds was awarded on Jan. 6 to McDonald-Moore & Co., of Detroit. Dated Feb. 1, 1954. Due on Sept. 1 from 1955 to 1972 inclusive. Bonds maturing in 1960 and thereafter are callable as of March 1, 1958. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$4,500,000 bonds offered Jan. 12—v. 179, p. 148—were awarded to a syndicate headed by Ira Haupt & Co., New York City, as follows:

\$695,000 public utility, series M bonds, at 100.01, a net interest cost of about 2.70%, as follows: \$120,000 4s, due on Jan. 15 from 1955 to 1964 inclusive; \$293,000 2½s due on Jan. 15 from 1965 to 1975 inclusive; and \$282,000 2¼s, due on Jan. 15 from 1976 to 1983 inclusive.

3,805,000 general public improvement bonds, at 100.02, a net interest cost of about 2.71%, as follows: \$712,000 4s, due on Jan. 15 from 1955 to 1964 inclusive; \$1,728,000 2½s, due on Jan. 15 from 1965 to 1976 inclusive; and \$1,365,000 2¼s, due on Jan. 15 from 1977 to 1983 inclusive.

Other members of the group: Laidlaw & Co., of New York, First Securities Company of Chicago, National Bank of Commerce, Seattle, First National Bank, of Memphis, Andrews & Wells, Inc., of New York, Courts & Co., of Atlanta, Glickenhau & Lembo, Goodbody & Co., both of New York, Thomas & Co., of Pittsburgh, Newburger, Loeb & Co., Talmage & Co., Park, Ryan, Inc., all of New York, Ryan, Hanauer & Co., of Newark, White-Phillips Co., of Davenport, Ginther, Johnston & Co., of Cleveland, J. B. Hanauer & Co., of Newark, McDougal & Condon, of Chicago, Provident Savings Bank & Trust Co., of Cincinnati, Shaughnessy & Co., of St. Paul, George K. Baum & Co., of Kansas City, Doll & Isphording, Inc., of Cincinnati, Dreyfus & Co., of New York, National City Bank, of Cleveland, J. R. Ross & Co., of Newark, Ross, Borton & Simon, of Cleveland, and Wurts, Dulles & Co., of Cleveland.

St. Joseph School District, Mich.

Bond Sale—The \$600,000 building bonds offered Jan. 12—v. 179, p. 148—were awarded to Kenower, MacArthur & Co., of Detroit, as 1½s, at 100.01, a basis of about 1.49%.

Sheridan, Dayton and Garfield Townships Fractional Sch. Dist. No. 6 (P. O. Fremont), Mich.

Bond Sale—The \$575,000 building bonds offered Jan. 12—v. 179, p. 148—were awarded to Halsey, Stuart & Co. Inc., Blyth & Co., both of Chicago, and Watling, Lerchen & Co., Detroit, at par, a net interest cost of about 2.53%, as follows:

\$185,000 2¼s. Due on April 1 from 1955 to 1961 inclusive.
390,000 2½s. Due on April 1 from 1962 to 1972 inclusive.

MINNESOTA

Chippewa and Renville Counties Joint Indep. Sch. Dist. No. 30 (P. O. Maynard), Minn.

Bond Sale—The \$340,000 building bonds offered Jan. 13—v. 179, p. 149—were awarded to a group composed of Allison-Williams Co., Piper, Jaffray & Hopwood, both of Minneapolis, and Caldwell, Phillips Co., of St. Paul, on a bid reflecting a net interest cost of about 3.07%.

Clearwater and Polk Counties Joint Indep. Consol. Sch. Dist. No. 25 (P. O. Clearbrook), Minn.

Bond Offering—Raymond Thompson, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 26 for the purchase of \$160,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1980 inclusive. Bonds maturing in 1969 and thereafter are callable as of Feb. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Faribault County Indep. Sch. Dist. No. 132 (P. O. Bricelyn), Minn.

Bond Offering Cancelled—The call for bids until Jan. 6 for the purchase of \$565,000 building bonds—v. 179, p. 51—were canceled because of litigation.

Hennepin County Joint Indep. Consol. Sch. Dist. No. 142 (P. O. Bloomington), Minn.

Bond Offering—Allan Moir, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 20 for the purchase of \$100,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robinsdale), Minnesota

Bond Sale—The \$1,250,000 building bonds offered Jan. 14—v. 179, p. 51—were awarded to a group composed of Paine, Webber, Jackson & Curtis, Harriman Ripley & Co., Inc., A. C. Allyn & Co., Inc., all of Chicago, Kalman & Co., American National Bank, both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at 100.17, a net interest cost of about 2.99%, as follows:

\$490,000 2¼s. Due on Jan. 1 from 1957 to 1968 inclusive.
270,000 3s. Due Jan. 1 from 1969 to 1974 inclusive.
490,000 3.10s. Due on Jan. 1 from 1975 to 1984 inclusive.

Norman County Indep. Sch. Dist. No. 8 (P. O. Norman), Minn.

Bond Sale—The \$100,000 building bonds offered Jan. 7—v. 179, p. 51—were awarded to the Central Republic Co., Chicago, at 100.005, a net interest cost of about 2.72%, as follows:

\$40,000 2¼s. Due on Jan. 1 from 1957 to 1964 inclusive.

25,000 2¼s. Due on Jan. 1 from 1965 to 1969 inclusive.
35,000 2.90s. Due on Jan. 1 from 1970 to 1976 inclusive.

Renville and Sibley Counties Joint Consolidated Sch. District No. 53 (P. O. Buffalo Lake), Minn.

Bond Sale—The \$620,000 building bonds offered Jan. 12—v. 178, p. 2622—were awarded to Piper, Jaffray, & Hopwood, of Minneapolis, at par, a net interest cost of about 2.81%, as follows:

\$380,000 2.70s. Due on Feb. 1 from 1956 to 1971 inclusive.
240,000 2.90s. Due on Feb. 1 from 1972 to 1979 inclusive.

St. Louis County Consol. Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Sale—The \$50,000 building bonds offered Jan. 12—v. 179, p. 149—were awarded to the Northern Minnesota National Bank of Duluth, as 2¼s, at 100.15, a basis of about 2.22%.

St. Paul, Minn.

Bond Sale—The \$2,250,000 Capitol Approach improvement bonds offered Jan. 12—v. 178, p. 2622—were awarded to a group composed of First National Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., all of Chicago, Stroud & Co., Philadelphia, W. H. Morton & Co., New York City, Robert W. Baird & Co., Milwaukee, Burns, Corbett & Pickard, Inc., Chicago, Barret, Fitch, North & Co., of Kansas City, and the American National Bank of St. Paul, as 2.20s, at 100.08, a basis of about 2.19%.

Winona and Olmsted Counties Joint Indep. Sch. Dist. No. 60 (P. O. St. Charles), Minn.

Bond Offering—Ralph S. Haugen, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on Jan. 26 for the purchase of \$225,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1978 inclusive. Bonds maturing in 1970 and thereafter are callable as of Jan. 1, 1969. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Bude, Miss.

Bond Sale—An issue of \$39,000 bonds was sold to the First National Bank of Memphis, as 3¼s and 3s. Dated Jan. 1, 1954. Due on March 1 from 1955 to 1969 inclusive. Interest M-S. Legality approved by Charles & Trauer-nicht, of St. Louis.

MISSOURI

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. (CST) on Jan. 27 for the purchase of \$4,100,000 Auditorium Plaza Garage revenue bonds. Dated Feb. 1, 1954. Due on Feb. 1, 1984. Callable by lot from sinking fund revenues not earlier than Feb. 1, 1959; also redeemable in whole from any revenues not earlier than Feb. 1, 1964. Principal and interest (F-A) payable at the Commercial Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Maplewood-Richmond Heights Sch. Dist. (P. O. Maplewood), St. Louis County, Mo.

Bond Sale—The \$1,000,000 building bonds offered Jan. 12—v. 178, p. 2524—were awarded to a group composed of Harris Trust & Savings Bank, Paine, Webber, Jackson & Curtis, both of Chicago, City National Bank & Trust Co., Kansas City, Newhard, Cook & Co., G. H. Walker & Co., and Smith, Moore & Co., all of St. Louis, as 2¼s, at 100.06, a basis of about 2.24%.

St. Joseph, Mo.

Bond Offering—Deane P. Wiley, City Comptroller, will receive sealed bids until noon (CST) on Jan. 20 for the purchase of \$853,000 bonds, divided as follows: \$553,000 street improvement bonds. Due on Feb. 1 from 1955 to 1973 inclusive. 300,000 street lighting bonds. Due on Feb. 1 from 1955 to 1973 inclusive.

The bonds are dated Feb. 1, 1954. Any bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1964. Principal and interest (F-A) payable at a bank or trust company designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Webster Groves Sch. Dist., Mo.

Bond Offering—Caroline Barriere, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Jan. 27 for the purchase of \$2,600,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1973 inclusive. Principal and interest payable at a St. Louis bank or trust company mutually acceptable to the School Board and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Blaine County, Turner High Sch. Dist. (P. O. Turner), Mont.**

Bond Sale—The \$120,000 building bonds offered Jan. 9—v. 178, p. 2525—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3 1/4s.

Fergus County School Districts (P. O. Denton), Mont.

Bond Sale—The State Land Commission purchased \$5,800 school district bonds.

Libby, Mont.

Bond Sale—The \$20,000 fire truck purchase bonds offered Jan. 12—v. 178, p. 2622—were awarded to the First State Bank of Libby, as 3s, at par.

Yellowstone County School District No. 2 (P. O. Billings), Mont.

Bond Sale—The \$400,000 building bonds offered Jan. 11—v. 178, p. 2525—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.30s, at 100.33.

NEW HAMPSHIRE**Nashua, N. H.**

Note Sale—The \$300,000 notes offered Jan. 12 were awarded to the Second National Bank of Boston, at 1.19% discount.

The notes are dated Jan. 12, 1954 and mature on Dec. 1, 1954. Notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Storey, Thorne, Palmer & Dodge, of Boston.

Troy School District, N. H.

Bond Sale—The \$143,000 building bonds offered Jan. 14—v. 179, p. 149—were awarded to Dwinell, Harkness & Hill, of Boston, as 2.40s, at 100.63, a basis of about 2.31%.

NEW JERSEY**Essex County (P. O. Newark), N. J.**

Bond Offering—Fred H. Taylor, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (EST) on Jan. 23 for the purchase of \$4,893,000 public improvement bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the United States Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

Harrington Park School District, New Jersey

Bond Offering—Richard J. Domenice, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$335,000 general obligation building bonds,

Dated Dec. 15, 1953. Due on Dec. 15 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Closter National Bank & Trust Co., Closter. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lower Township School District (P. O. Cape May, R. F. D.) New Jersey

Bond Offering—Freeman S. Douglass, Sr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 27 for the purchase of \$90,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the Merchants National Bank of Cape May. Legality approved by Hawkins, Delafield & Wood, of New York City.

Manasquan, N. J.

Bond Offering—V. Miller Preston, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 25 for the purchase of \$46,000 sewer bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1977 inclusive. Principal and interest (F-A) payable at the Manasquan National Bank, Manasquan. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Mountainside School District, N. J.

Bond Offering—Donald G. Maxwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$350,000 building bonds. Dated July 15, 1953. Due on July 15 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at the National Bank of Westfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

North Plainfield Sch. Dist., N. J.

Bond Offering—Charlotte R. Haines, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Jan. 21 for the purchase of \$950,000 building bonds. Dated July 15, 1953. Due on July 15 from 1954 to 1968 inclusive. Principal and interest (J-J) payable at the Plainfield Trust Co., Plainfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Northfield, N. J.

Bond Offering—George H. Muller, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 19 for the purchase of \$76,000 school bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Ventnor City National Bank, Ventnor City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Paramus School District, N. J.

Bond Offering—Otto G. Reichelt, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$1,065,000 building bonds. Dated Sept. 15, 1953. Due on Sept. 15 from 1954 to 1978 inclusive. Principal and interest (M-S) payable at the Fair Lawn-Radburn Trust Co., Fair Lawn. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Sayreville School District, N. J.

Bond Offering—Stephen J. Malik, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 21 for the purchase of \$396,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1975 inclusive. Principal and interest (M-S) payable at the First National Bank of Sayreville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Tenafly, N. J.

Bond Offering—Edwin B. Phillips, Borough Clerk, will receive sealed bids until 8:15 p.m. (EST)

on Jan. 26 for the purchase of \$385,000 general improvement bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the Citizens Northern Valley National Bank of Englewood, Tenafly office. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK**Castile, Eagle, Gainesville, Pike, Wethersfield, Genesee Falls, Warsaw, Centerville, Hume and Mount Morris Central Sch. Dist. No. 1 (P. O. Castile), N. Y.**

Bond Offering—Thomas C. Hance, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 21 for the purchase of \$1,270,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie (P. O. Albany), N. Y.

Bond Sale—The \$745,000 District improvement bonds offered Jan. 13—v. 179, p. 149—were awarded to a group composed of Blair, Rollins & Co., New York City, Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City, as 2.80s, at 100.04, a basis of about 2.79%.

Dunkirk City School District, N. Y.

Bond Sale—The \$30,000 building bonds offered Jan. 12—v. 179, p. 51—were awarded to the Dunkirk Trust Co., Dunkirk, as 1 1/2s, at par.

Greenwich, Easton, Cambridge, Jackson, Argyle, Hebron and Fort Edward Central Sch. Dist. No. 1 (P. O. Greenwich), N. Y.

Bond Sale—The \$772,000 school bonds offered Jan. 8—v. 179, p. 51—were awarded to Halsey, Stuart & Co., Inc., and George B. Gibbons & Co., Inc., both of New York City, jointly, as 2.60s, at 100.10, a basis of about 2.59%.

Huntington Union Free Sch. Dist. No. 2 (P. O. Lloyd Harbor), New York

Bond Offering—Alfred E. Munier, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 27 for the purchase of \$620,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1982 inclusive. Principal and interest (M-S) payable at the First Suffolk National Bank, Huntington, or at the Bank of New York, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mechanicville City Sch. Dist., N. Y.

Bond Sale—The \$1,600,000 building bonds offered Jan. 14—v. 179, p. 51—were awarded to a group composed of Goldman, Sachs & Co., Harriman Ripley & Co., Inc., Reynolds & Co., First of Michigan Corp., and Andrews & Wells, Inc., all of New York City, as 2.60s, at 100.02, a basis of about 2.59%.

New York City, N. Y.

Note Sale—An issue of \$30,000,000 1 1/4% tax anticipation notes was subscribed for at par by various local banking institutions on Jan. 13. Dated Jan. 13, 1954 and due on April 29, 1954.

Northport, N. Y.

Bond Sale—The \$175,000 fire house bonds offered Jan. 13—v. 179, p. 150—were awarded to Bacon, Stevenson & Co., and George B. Gibbons & Co., Inc., both of New York City, jointly, as 2.90s, at 100.43, a basis of about 2.86%.

Oyster Bay Union Free Sch. Dist. No. 23 (P. O. Massapequa), New York

Bond Sale—The \$4,500,000 building bonds offered Jan. 14—v. 179, p. 150—were awarded to a group composed of Halsey, Stuart & Co., Inc., Chemical Bank

& Trust Co., Blair, Rollins & Co., George B. Gibbons & Co., Inc., Roosevelt & Cross, Bacon, Stevenson & Co., Francis I. du Pont & Co., Adams, McEntee & Co., Inc., B. J. Van Ingen & Co., Coffin & Burr, Gregory & Son, Tilney & Co., all of New York City, as 3s, at 100.95, a basis of about 2.90%.

Southold Union Free Sch. Dist. No. 9 (P. O. Route 25, Mattituck), N. Y.

Bond Offering—Donald E. Swahn, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 19 for the purchase of \$257,000 building bonds. Dated Jan. 1, 1954. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the North Fork Bank & Trust Co., Mattituck. Legality approved by Hawkins, Delafield & Wood, of New York City.

Tonawanda Union Free Sch. Dist. No. 1 (P. O. Kenmore), N. Y.

Bond Sale—The \$2,380,000 building bonds offered Jan. 11—v. 178, p. 2623—were awarded to a group headed by the Marine Trust Co. of Western New York, Buffalo, as 2.40s, at 100.12, a basis of about 2.38%.

Other members of the group: C. J. Devine & Co., Union Securities Corp., Roosevelt & Cross, First of Michigan Corporation, B. J. Van Ingen & Co., Hornblower & Weeks, R. D. White & Co., Ira Haupt & Co., Wood, Gundy & Co., all of New York, and Kenower, MacArthur & Co., of Detroit.

NORTH CAROLINA**Cleveland County (P. O. Shelby), N. C.**

Bond Sale—The \$65,000 building bonds offered Jan. 12—v. 179, p. 150—were awarded to the Equitable Securities Corp., Nashville, at 100.02, a net interest cost of about 1.91%, as follows: \$35,000 1 1/4s. Due on Feb. 1 from 1955 to 1961 inclusive. 30,000 2s. Due on Feb. 1 from 1962 to 1967 inclusive.

Durham, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 26 for the purchase of \$2,225,000 sanitary sewer system bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1985 inclusive. Principal and interest (F-A) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Waynesville, N. C.

Bond Sale—The \$500,000 school bonds offered Jan. 12—v. 179, p. 150—were awarded to a group composed of R. S. Dickson & Co., Charlotte, Branch Banking & Trust Co., Wilson, J. Lee Peeler & Co., Durham, Vance Securities Corp., Greensboro, and R. S. Hays & Co., of Durham, at par, a net interest cost of about 2.74%, as follows:

\$180,000 6s. Due on May 1 from 1956 to 1964 inclusive. 60,000 2 1/2s. Due on May 1 from 1965 to 1967 inclusive. 100,000 2 3/4s. Due on May 1 from 1968 to 1972 inclusive. 160,000 1 3/4s. Due on May 1 from 1973 to 1980 inclusive.

North Wilkesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 19 for the purchase of \$83,000 sanitary sewer bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1960 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Rockingham, N. C.

Bond Sale—The \$175,000 water bonds offered Jan. 12—v. 179, p. 150—were awarded to the Wach-

ovia Bank & Trust Co., Winston Salem, and Courts & Co., Atlanta, jointly, at par, as follows:

\$35,000 2 3/4s. Due on June 1 from 1955 to 1961 inclusive. 40,000 2 1/2s. Due on June 1 from 1962 to 1965 inclusive. 100,000 2 3/4s. Due on June 1 from 1966 to 1975 inclusive.

NORTH DAKOTA**Fargo, N. Dak.**

Bond Offering—W. G. Johnson, City Auditor, will receive sealed bids until 11 a.m. (CST) on Feb. 2 for the purchase of \$1,575,000 water utility revenue bonds. Dated Jan. 1, 1954. Due on July 1 from 1956 to 1983 inclusive. Bonds maturing in 1970 and thereafter are callable as of Jan. 1, 1960. Principal and interest payable at a banking institution mutually acceptable to the Board of City Commissioners and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Logan County Klunde Sch. Dist. No. 14 (P. O. Gackle), N. Dak.

Bond Sale—The \$45,000 building bonds offered Jan. 11—v. 179, p. 150—were awarded to the First State Bank of Gackle, as 3s, at par.

OHIO**Akron, Ohio**

Bond Sale—The \$2,000,000 trunk sewer bonds offered Jan. 11—v. 178, p. 2623—were awarded to a group headed by the Northern Trust Co., Chicago, Chemical Bank & Trust Co., New York City, Mercantile Trust Co., St. Louis, A. C. Allyn & Co., Chicago, Shearson, Hammill & Co., New York City, and the Weil, Roth & Irving Co., Cincinnati, as 2 1/2s, at 101.69, a basis of about 2.32%.

Ashland City School District, Ohio

Bond Sale—The \$1,280,000 building bonds offered Jan. 12—v. 179, p. 51—were awarded to a group composed of Glore, Forgan & Co., New York City, National City Bank of Cleveland, Raffensperger, Hughes & Co., Indianapolis, Fulton, Reid & Co., Cleveland, Freeman & Co., New York City, and John B. Joyce & Co., of Columbus, as 2 1/4s, at 101.27, a basis of about 2.11%.

Clay Township Local Sch. Dist. (P. O. Portsmouth), Ohio

Bond Offering—Elmer C. Blewins, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$320,000 school building bonds. Dated Dec. 15, 1953. Due on Dec. 15 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the Portsmouth Banking Co., Portsmouth. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cleveland, Ohio

Transit Bonds Sold by RFC—A group headed jointly by John Nuveen & Co., Chicago, and Dean Witter & Co., San Francisco, has purchased from the Reconstruction Finance Corporation a block of \$28,885,000 first mortgage revenue transit 4% bonds, due serially from 1954 to 1974 inclusive, with the final maturity amounting to \$17,300,000. Public offering must await preparation of an engineering report, prospectus, etc., completion of which is expected to require a period of at least two weeks.

Columbus, Ohio

Bond and Note Sale—The \$149,538.24 bonds offered Jan. 13—v. 179, p. 150—were awarded to J. A. White & Co., of Cincinnati, at 100.99, a net interest cost of about 1.62%, as follows:

\$126,528.24 street improvement, series No. 243 bonds, as 2s. 23,000.00 Health and Safety Center Building Fund No. 8 bonds, as 2 3/4s.

Note Sale—The \$213,480 street improvement, series No. 128 notes offered the same day, were

awarded to Sweney Cartwright & Co., of Columbus, as 1½s, at 100.07, a basis of about 1.45%.

Dover City School District, Ohio
Bond Sale—The \$265,000 library bonds offered Jan. 11—v. 179, p. 51—were awarded to the First Cleveland Corp., Cleveland, as 2½s, at 100.21, a basis of about 2.47%.

Franklin Local School District, Ohio

Bond Sale—The \$155,000 building bonds offered Jan. 12—v. 179, p. 150—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at 100.42, a basis of about 2.70%.

Hardin County (P. O. Kenton), Ohio

Bond Sale—The \$600,000 County Home bonds offered Jan. 13—v. 179, p. 150—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at 101.14, a basis of about 2.13%.

Licking Local Sch. Dist. (P. O. Etna), Ohio

Bond Offering—George A. Mayer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$590,000 school building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the Park National Bank of Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mingo Junction Exempted Village School District, Ohio

Bond Offering—E. Clayton Murray, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$500,000 building bonds. Dated Feb. 1, 1954. Due on Nov. 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Mingo National Bank, Mingo Junction. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newton Local School District (P. O. R. D. No. 3, Newark), Ohio

Bond Offering—Margaret A. Holmes, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$98,000 building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank of Utica. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Niles City School District, Ohio

Bond Offering—Anna D. Masteller, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$1,200,000 building bonds. Dated Feb. 1, 1954. Due on June 1 and Dec. 1 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the Niles Bank Co., Niles. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Range Local School District (P. O. Sedalia), Ohio

Bond Sale—The \$148,000 school building bonds offered Jan. 14—v. 179, p. 150—were awarded to J. A. White & Co., Inc., of Cincinnati, as 2½s, at 100.96, a basis of about 2.64%.

Rossford, Ohio

Bond Offering—Jean Vascik, Village Clerk, will receive sealed bids until noon (EST) on Jan. 19 for the purchase of \$33,900 sewer improvement bonds. Dated Feb. 1, 1954. Due on Nov. 1 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at the Rossford Savings Bank, Rossford. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

St. Paris, Ohio

Bond Offering—Ralph C. Pence, Village Clerk, will receive sealed bids until noon (EST) on Jan. 20

for the purchase of \$95,000 bonds, divided as follows:

\$77,500 sanitary sewerage system and sewage disposal plant bonds. Due on Dec. 15 from 1955 to 1979 inclusive.
17,500 sewage disposal plant bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

The bonds are dated Jan. 15, 1954. Principal and interest (J-D) payable at the First Central National Bank, St. Paris. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Savannah-Clear Creek-Butler Local School District (P. O. Savannah), Ohio

Bond Offering—John Gibson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$180,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Ashland Bank & Savings Co., Ashland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sycamore Local Sch. Dist. (P. O. Blue Ash), Ohio

Bond Sale—The \$575,000 building bonds offered Jan. 8 were awarded to Breed and Harrison, Inc., of Cincinnati, as 2½s, at 100.85, a basis of about 2.66%.

Southwest Licking Local Sch. Dist. (P. O. Etna), Ohio

Bond Offering—Geo. A. Mayer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$590,000 school building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the Park National Bank, Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert City Sch. Dist., Ohio

Bond Offering—F. E. Shaffer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$175,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Peoples Savings Bank, Van Wert, or at the Van Wert National Bank, Van Wert. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Springfield Local School District (P. O. Petersburg), Ohio

Bond Offering—Paul A. Sitler, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$252,000 building bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Union Commercial & Savings Bank, East Palestine. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren City School District, Ohio

Bond Sale—The \$2,200,000 improvement bonds offered Jan. 14—v. 179, p. 150—were awarded to a group composed of the Harris Trust & Savings Bank, First National Bank, both of Chicago, Halsey, Stuart & Co. Inc., New York City, Milwaukee Co., Milwaukee, Hornblower & Weeks, New York City, and Watling, Lerchen & Co., Detroit, as 2½s, at 102.15, a basis of about 2.32%.

Washington Township Local School District (P. O. Centerville), Ohio

Bond Sale—The \$435,000 building bonds offered Jan. 8 were awarded to a group composed of the Ohio Co., Columbus, McDonald & Co., Cleveland, and Sweney Cartwright & Co., of Columbus, as 3s, at 101.87, a basis of about 2.82%.

Wayne Local School District (P. O. Wooster), Ohio

Bond Offering—Mable Shelly, Clerk of the Board of Education, will receive sealed bids at the office of Adrian W. Miller, 202 Peoples Federal Bldg., Wooster, until

noon (EST) on Feb. 1 for the purchase of \$100,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Commercial Banking & Trust Co., Wooster. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Willowick (P. O. Willoughby), Ohio

Bond Offering—G. F. Martin, Village Fiscal Officer, will receive sealed bids until 7:30 p.m. (EST) on Jan. 19 for the purchase of \$26,600 street improvement bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Willoughby. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Newkirk, Okla.

Bond Offering—Pearl H. Swabb, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 18 for the purchase of \$100,000 electric light system bonds.

Newkirk, Okla.

Bond Offering—Pearle H. Swabb, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 18 for the purchase of \$100,000 electric light improvement bonds. Due serially from 1956 to 1965 inclusive.

Oklahoma City, Okla.

Bond Sale—The \$1,812,000 general obligation River Park bonds offered Jan. 12—v. 179, p. 52—were awarded to a group composed of Harris Trust & Savings Bank, Chicago, Chase National Bank, Smith, Barney & Co., Kidder, Peabody & Co., all of New York City, R. J. Edwards, Inc., Oklahoma City, and Estabrook & Co., New York City, at 100.04, a net interest cost of about 2.30%, as follows:

\$400,000 2s. Due on March 1 from 1957 to 1960 inclusive.
800,000 2½s. Due on March 1 from 1961 to 1968 inclusive.
612,000 2.40s. Due on March 1 from 1969 to 1974 inclusive.

Oklahoma Educational Television Authority (P. O. Oklahoma City), Okla.

Bond Sale—The \$1,450,000 Television Station construction and equipment revenue bonds offered Jan. 11—v. 178, p. 2623—were awarded to a group composed of R. J. Edwards, Inc., First National Bank & Trust Co., Honnold & Co., all of Oklahoma City, First Securities Co. of Kansas, Wichita, Calvert & Canfield, of Oklahoma City, and Evan L. Davis, of Tulsa.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Sale—The \$2,083,000 bonds offered Jan. 12—v. 179, p. 52—were awarded to a group composed of the First National Bank, Northern Trust Co., both of Chicago, City National Bank & Trust Co., Kansas City, Braun, Bosworth & Co., Inc., Toledo, Small-Milburn Co., Wichita, Evan L. Davis, First National Bank & Trust Co., both of Tulsa, and Zahner & Co., of Kansas City, as follows:

\$1,083,000 road and bridge bonds: \$120,000 3s, due in 1957 and 1958; \$420,000 2s, due from 1959 to 1965 inclusive; \$300,000 2½s, due from 1966 to 1970 inclusive; and \$243,000 2.40s, due from 1971 to 1974 incl.
1,000,000 Separate School Improvement bonds: \$110,000 3s, due in 1957 and 1958; \$385,000 2s, due from 1959 to 1965 inclusive; \$275,000 2½s, due from 1966 to 1970 inclusive; and \$230,000 2.40s, due from 1971 to 1974 inclusive.

Payne County Indep. Sch. Dist. No. 101 (P. O. Glencoe), Okla.

Bond Offering—Walter W. McCollom, Superintendent of Schools, will receive sealed bids until 2:30 p.m. (CST) on Jan. 19 for the purchase of \$38,000 building and equipment bonds.

Skiatook, Okla.

Bond Offering—Sealed bids will be received by the Town Clerk until 7:30 p.m. (CST) on Jan. 21 for the purchase of \$55,000 park bonds. Due serially from 1956 to 1966 inclusive.

Waurika, Okla.

Bond Offering—Josephine Eversole, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$75,000 bonds, divided as follows: \$65,000 water works extension and improvement bonds. Due serially from 1957 to 1971 inclusive.
10,000 fire fighting equipment bonds. Due serially from 1956 to 1965 inclusive.

OREGON

Dallas, Ore.

Bond Offering—Lynn H. McCulley, City Auditor and Police Judge, will receive sealed bids until 8 p.m. (PST) on Jan. 18 for the purchase of \$15,489.96 street and sewer improvement bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1965 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grants Pass, Ore.

Bond Sale—The \$125,000 improvement bonds offered Jan. 6—v. 178, p. 2359—were awarded to Foster & Marshall, of Portland, at 100.03, a basis of about 2.43%, as follows:

\$60,000 2½s. Due on Jan. 1 from 1955 to 1960 inclusive.
65,000 2½s. Due on Jan. 1 from 1961 to 1966 inclusive.

Klamath Falls, Ore.

Bond Offering—Frank A. Blackmer, City Police Judge, will receive sealed bids until 7:30 p.m. (PST) on Feb. 8 for the purchase of \$27,089.59 street improvement bonds, Series Nos. 97 to 100 inclusive. Dated Feb. 15, 1954. Due in 10 years from date of issue; callable after one year from said date. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County School District No. 76 (P. O. Oakridge), Ore.

Bond Sale—The \$100,000 building bonds offered Jan. 11—v. 179, p. 151—were awarded to the United States National Bank of Portland, on a bid reflecting a net interest cost of about 2.72%.

Myrtle Creek, Ore.

Bond Sale—The \$15,000 water bonds offered Jan. 12—v. 179, p. 151—were awarded to Foster & Marshall, of Portland, as 3.95s, at 100.20, a basis of about 3.94%.

Sweet Home, Ore.

Bond Offering—Jess M. Parker, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 26 for the purchase of \$40,607.22 city improvement bonds. Due on April 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Tillamook County, People's Utility District (P. O. Tillamook), Ore.

Bond Sale—The \$125,000 electric revenue bonds offered Jan. 9—v. 178, p. 2526—were awarded to Juran & Moody, Inc., of St. Paul, as 3.40s, at 98, a basis of about 3.52%.

Washington County, Raleigh School District No. 95 (P. O. 5707 S. W. Scholls Ferry Road, Portland), Ore.

Bond Sale—The \$40,000 school bonds offered Jan. 12—v. 179, p. 151—were awarded to the First National Bank of Portland, on a bid reflecting a net interest cost of about 2.60%.

PENNSYLVANIA

Allentown School District, Pa.
Bond Offering—Louis E. Die-ruff, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$3,000,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1979 inclusive. Principal and interest (F-A) payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Cumberland Valley Joint School Authority (P. O. Cumberland), Pa.
Bond Sale—A group composed of Eastman, Dillon & Co., New York City, Aspden, Robinson & Co., and C. C. Collings & Co., both of Philadelphia, purchased \$585,000 school revenue bonds, as follows:

\$40,000 2½s. Due on Feb. 1 from 1955 to 1958 inclusive.
60,000 2s. Due on Feb. 1 from 1959 to 1962 inclusive.
60,000 3¼s. Due on Feb. 1 from 1963 to 1966 inclusive.
155,000 3½s. Due on Feb. 1 from 1967 to 1974 inclusive.
270,000 3¾s. Due on Feb. 1, 1984.

The bonds bear date of Feb. 1, 1954 and are callable as of Feb. 1, 1959. Principal and interest (F-A) payable at the Cumberland County National Bank & Trust Co., New Cumberland. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Elco, Pa.

Bond Sale—The \$9,000 street improvement bonds offered Jan. 12—v. 149, p. 151—were awarded to the First National Bank of Roscoe, as 4s, at par.

PUERTO RICO

Puerto Rico (Commonwealth of)
To Offer \$10,000,000 Bonds—Guillermo Rodriguez, President of the Government Development Bank For Puerto Rico, announced Jan. 15 that the Bank, acting on and in behalf of the Honorable S. L. Descartes, Secretary of the Treasury of Puerto Rico, would publish a call for bids on an issue of \$10,000,000 Commonwealth of Puerto Rico public improvement bonds, series 1952, dated Jan. 1, 1954 and maturing July 1, 1955 to 1974, inclusive. The average maturity of the issue is 12½ years.

The issue will be callable in whole or in part on July 1, 1964 and on any subsequent coupon date in inverse order of their maturity, at a premium of ½ of 1% for each unexpired year or part thereof, providing, however, that the total premium may not exceed ½ of 1%.

It is presently estimated that the sale date will be on or about Feb. 3, 1954 and notice of sale will be published at San Juan and at New York 10 days prior to the actual sale date.

Francis B. Bowen Named Financial Advisor—Guillermo Rodriguez, President of the Government Development Bank For Puerto Rico, announced Jan. 15 the appointment of Francis B. Bowen as Financial Advisor to the Bank. Prior to his appointment, Mr. Bowen was Assistant Vice-President of California Bank, Los Angeles, specializing in government municipal bonds.

A native of Detroit, Mich., Mr. Bowen attended the University of Michigan and Harvard Business School. During the war he served in Navy Air Operations and Air Intelligence and was awarded two Bronze Stars. He has spent most of his business career in the field of municipal finance and also has had experience in the financing of public irrigation districts.

Mr. D. R. Bonniwell, who has acted as Financial Advisor for the past ten years and who is returning to the investment banking business, in accordance with his resignation tendered last September, will remain with the Bank, at their request, until Feb. 15, 1954.

RHODE ISLAND**Providence, R. I.**

Bond Sale—The \$4,050,000 library, school, highway and sewer bonds offered Jan. 13—v. 178, p. 2624—were awarded to a group headed by the Chemical Bank & Trust Co., New York City, and Harris Trust & Savings Bank, Chicago, as 2½s, at 100.13, a basis of about 2.49%.

Other members of the group: Goldman, Sachs & Co., First National Bank, of Portland, Braun, Bosworth & Co., Inc., Kean, Taylor & Co., of New York, Trust Co. of Georgia, of Atlanta, National State Bank, of Newark, W. E. Hutton & Co., First of Michigan Corporation, both of New York, John Nuveen & Co., of Chicago, G. C. Haas & Co., Hannahs, Ballin & Lee, and Starkweather & Co., all of New York.

SOUTH DAKOTA**Lake County Indep. Sch. Dist. No. 1 (P. O. Madison), S. Dak.**

Bond Offering—L. F. Ericsson, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Jan. 19 for the purchase of \$230,000 building bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1969 inclusive. Callable as of July 1, 1964. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE**Clarksville, Tenn.**

Bond Offering—J. Hartwell Marable, Commissioner of Finance and Revenue, will receive sealed bids until 10 a.m. (CST) on Jan. 28 for the purchase of \$600,000 sewer revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1983 inclusive. Bonds maturing in 1966 and thereafter are callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the office of the Commissioner of Finance and Revenue. Legality approved by Chapman & Cutler, of Chicago.

Davidson County (P. O. Nashville, Tennessee)

Bond Sale—The \$1,000,000 building bonds offered Jan. 12—v. 178, p. 2359—were awarded to a group composed of the Chemical Bank & Trust Co., Blyth & Co., Eldredge & Co., Wood, Gundy & Co., all of New York City, and Courts & Co., of Atlanta, as 2.20s, at 100.32, a basis of about 2.16%.

Franklin, Tenn.

Bond Offering—Frank Gray, Jr., Mayor, will receive sealed bids until 10 a.m. (CST) on Feb. 1 for the purchase of \$400,000 sewer revenue and tax bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1978 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the Third National Bank, Nashville. Legality approved by Chapman & Cutler, of Chicago.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Sale—The \$150,000 school bonds offered Jan. 12—v. 178, p. 2359—were awarded to the Equitable Securities Corp., and Mid-South Securities Co., both of Nashville, jointly, at 100.16, a net interest cost of about 2.81%, as follows:

\$30,000 3s. Due on June 1 from 1954 to 1959 inclusive.

70,000 2½s. Due on June 1 from 1960 to 1972 inclusive.

25,000 3s. Due on June 1, 1973.

25,000 2½s. Due on June 1, 1974.

Sullivan County (P. O. Blountville), Tenn.

Bond Sale—The \$1,041,000 school bonds offered Jan. 14—v. 178, p. 2360—were awarded to a group composed of Mercantile

Trust Co., St. Louis, C. H. Little & Co., Jackson, Third National Bank, Nashville, Mid-South Securities Co., and Clark, Landstreet & Kirkpatrick, both of Nashville, as 2½s.

TEXAS**Clint Indep. Sch. Dist., Texas**

Bond Offering—Robert Jones, Secretary of the Board of Trustees, will receive sealed bids until 7 p.m. (CST) on Jan. 20 for the purchase of \$200,000 or \$220,000 building bonds. Dated Dec. 31, 1953. In either case, the bonds will mature serially on Dec. 31 from 1954 to 1988 inclusive. Bonds due in 1974 and thereafter are callable as of Dec. 31, 1973. Principal and interest payable at the State National Bank, El Paso. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Houston Indep. Sch. Dist., Texas

Bond Offering—Sealed bids will be received until Feb. 5 for the purchase of \$10,000,000 building bonds.

Seminole Common School District, Texas

Bond Sale—The \$75,000 school house bonds offered Jan. 12—v. 179, p. 151—were awarded to Eppler, Guerin & Turner, of Dallas, at 100.03 a net interest cost of about 2.08%, as follows:

\$59,000 2s. Due on Dec. 1 from 1954 to 1961 inclusive.

16,000 2½s. Due on Dec. 1, 1962 and 1963.

Waco, Texas

Bond Offering—Otis W. Dehay, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$1,650,000 bonds, divided as follows:

\$1,500,000 sewer improvement bonds. Due on Feb. 1 from 1955 to 1979 inclusive. Bids are asked for non-callable bonds and for bonds becoming callable on Feb. 1, 1964.

150,000 street improvement bonds. Bids are asked for non-callable bonds and for bonds becoming callable on Feb. 1, 1955.

The bonds are dated Feb. 1, 1954. Principal and interest (F-A) payable at the Citizens National Bank, Waco. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

West University Place, Texas

Bond Offering—Whit Johnson, City Secretary, will receive sealed bids until 8 p.m. (CST) on Jan. 19 for the purchase of \$250,000 City Hall bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1971 inclusive. Callable as of Jan. 15, 1965. Principal and interest (J-J) payable at the City National Bank of Johnson. Legality approved by Vinson, Elkins, Weems & Searle, of Houston.

UTAH**Robert Lee Indep. Sch. Dist., Texas**

Bond Sale—An issue of \$295,000 school house bonds was sold to R. A. Underwood & Co., of Dallas, and the Columbian Securities Corp. of Texas, San Antonio, jointly, as follows:

\$24,000 3s. Due on Jan. 15 from 1955 to 1959 inclusive.

271,000 3½s. Due on Jan. 15 from 1960 to 1979 inclusive.

The bonds are dated Jan. 15, 1954 and those maturing in 1970 and thereafter are callable as of Jan. 15, 1969. Principal and interest (J-J) payable at the Republic National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT**Swanton, Vt.**

Bond Sale—The \$260,000 re-funding bonds offered Jan. 7—v. 178, p. 2624—were awarded to F. S. Moseley & Co., of Boston, as 2.30s, at 100.32, a basis of about 2.26%.

VIRGINIA**Bedford, Va.**

Bond Sale—Strader, Taylor & Co., of Lynchburg, recently purchased an issue of \$600,000 2% general obligation water bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Merchants National Bank, Richmond. Legality approved by Wood, King & Dawson, of New York City.

Newport News, Va.

Bond Sale—The \$1,100,000 public school bonds offered Jan. 11—v. 178, p. 2360—were awarded to the Wachovia Bank & Trust Co., Winston Salem, and Mason-Hagan, Inc., of Richmond, jointly, as 2.35s, at 100.01, a basis of about 2.34%.

Staunton, Va.

Bond Sale—The \$400,000 water bonds offered Jan. 13—v. 179, p. 52—were awarded to a group composed of Ira Haupt & Co., New York City; R. H. Brooke & Co., and Davenport & Co., both of Richmond, as 2s, at 100.08, a basis of about 1.99%.

WASHINGTON**Columbia County, Dayton School District No. 2 (P. O. Dayton), Washington**

Bond Sale—An issue of \$265,000 general obligation bonds was awarded on Jan. 6 to Richards, Merrill & Peterson, of Spokane.

Grant County, Quincy Sch. Dist. No. 144 (P. O. Ephrata), Wash.

Bond Sale—The \$250,000 building bonds offered Jan. 8 were awarded to the State, as 3½s, at par.

Klickitat and Skamania Counties, White Salmon Valley School District No. 405-17 (P. O. Goldendale), Wash.

Bond Offering—Mabel M. Guinan, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Feb. 8 for the purchase of \$35,000 general obligation building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pierce County (P. O. Tacoma), Washington

Bond Sale—The \$6,000,000 general obligation court house bonds offered Jan. 12—v. 178, p. 2528—were awarded to a group headed by Blyth & Co., New York City, at 100.12, a net interest cost of about 2.06%, as follows:

\$1,300,000 4s. Due on Feb. 1 from 1956 to 1960 inclusive.

2,100,000 1¾s. Due on Feb. 1 from 1961 to 1967 inclusive.

2,600,000 2s. Due on Feb. 1 from 1968 to 1974 inclusive.

Other members of the group: Harris Trust & Savings Bank, of Chicago, Seattle - First National Bank, of Seattle, Phelps, Fenn & Co., of New York, Glore, Forgan & Co., Dean Witter & Co., of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, First of Michigan Corporation, of New York, A. G. Becker & Co., Inc., of Chicago, J. C. Bradford & Co., of New York, Hayden, Miller & Co., of Cleveland, Piper, Jaffray & Hopwood, Kalman & Co., J. M. Dain & Co., all of Minneapolis, Bramhall & Stein, of Seattle, and McDonald-Moore & Co., of Detroit.

WISCONSIN**Madison, Wis.**

Bond Sale—The \$1,000,000 parking system revenue bonds offered Jan. 12—v. 179, p. 52—were awarded to a group composed of Harley, Hayden & Co., Bell & Farrell, both of Madison, and Loewi & Co., of Milwaukee, as 3s, at 100.62, a basis of about 2.95%.

Rhineland, Wis.

Bond Sale—The \$150,000 corporate purpose bonds offered Jan. 11—v. 179, p. 52—were awarded to Reynolds & Co., New York City, at 100.10, a net interest cost of about 2.09%, as follows:

\$110,000 2s. Due on Feb. 1 from 1955 to 1965 inclusive.

40,000 2½s. Due on Feb. 1 from 1966 to 1969 inclusive.

CANADA**Canada (Dominion of)**

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Jan. 7, as follows: \$35,000,000, due April 9, 1954, to yield 1.885%, and \$5,000,000, due Oct. 8, 1954, at 2.655%.

QUEBEC**Montreal, Que.**

Debenture Sale—A syndicate managed jointly by Shields & Co., Halsey, Stuart & Co. Inc., and Savard & Hart, was awarded on Jan. 12 a total of \$19,266,000 debentures at a price of 99.40, as follows:

\$11,266,000 3½% to 4% local improvement debentures. Due on Oct. 1 from 1956 to 1972 inclusive.

8,000,000 3% to 3½% public works debentures. Due on Oct. 1 from 1954 to 1964 inclusive.

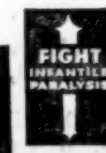
The debentures are payable in United States funds and are direct and unconditional obligations of the city. The debentures will be redeemable as a whole or in part, at the option of the City of Montreal, at prices ranging from 100% to 102%, plus accrued interest. In the opinion of counsel, income taxes presently imposed by Canada will not be payable in respect of the debentures or interest thereon by owners who are non-residents of Canada.

Also participating in the offering are: Bell, Gouinlock & Co., Ltd.; Hornblower & Weeks; Mills, Spence & Co.; Burns Bros. & Denton, Inc.; Coffin & Burr, Inc.; Shearson, Hammill & Co.; Stroud & Co., Inc.; Gregory & Son, Inc.; H. Hentz & Co.; New York Hanseatic Corp.; Swiss American Corp.; F. S. Smithers & Co.; Courts & Co.; McDonald & Co.; Singer, Deane & Scribner; Field Richards & Co.; A. E. Masten & Co.; Piper, Jaffray & Hopwood; Thomas & Co.; Ferris & Co.; Charles King & Co.; Mackall & Co.; Wm. J. Mericka & Co. Inc.; Merrill, Turben & Co.; Townsend, Dabney and Tyson.



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Jan. 2 - 31 IT WILL TAKE MORE IN '54!